

# Instructions for REV-571 Schedule C-SB

## Small Business Exemption

REV-571 C-SB (02-15)

### GENERAL INFORMATION

#### PURPOSE OF SCHEDULE

Use REV-571 Schedule C-SB to report a business interest for which you claim an exemption from inheritance tax under the “small business” exemption.

### FORM INSTRUCTIONS

#### Estate of

Enter the complete name of the estate as shown on REV-1500, Pennsylvania Inheritance Tax Return.

#### File Number

Enter the file number of the estate assigned by the Register of Wills as shown on REV-1500, Pennsylvania Inheritance Tax Return.

### GENERAL INSTRUCTIONS

 **IMPORTANT:** This Schedule is appropriate only for estates of decedents dying on or after July 1, 2013.

#### Business Information

Provide the business name, EIN, date business was established, the physical location of the business, number of employees, net book value and the fair market date of death value of the interest that qualifies for the “small business” exemption.

**Date Established:** Indicate the exact date the business entity was established.

**Number of Employees:** List the number of full-time equivalent employees employed by the business on the date of death.

**Net Book Value:** List the net book value of assets of the business on the

date of death. Attach copies of supporting documents.

**Date of Death Value:** Provide the fair market value of the business interest on the date of death.

#### Owner Information

Provide the name, address and relationship to the decedent of all transferees of the business interest which qualifies for the “small business” exemption. The mailing address will be used by the department to send an annual certification form to verify compliance with the requirements of the small business exemption.

 **NOTE:** REV-571, Schedule C-SB must accompany the return if a business interest qualifies for the “small business” exemption. All information verifying the qualifications of the business interest must be presented with the return along with a written statement explaining in detail how the business interest qualifies for the claimed exemption.