

Instructions for Completing Form IT-966

This form is required for all corporations and or organizations dissolving or liquidating in Indiana.

A **Power of Attorney (POA-1)** is needed if someone other than a corporate officer requests a clearance for a corporation or organization effecting dissolution, liquidation, or withdrawal.

A corporation may formally request the department issue a clearance to a corporation effecting dissolution, liquidation, or withdrawal if:

1. All necessary tax returns (including the final tax return) have been filed in a timely manner.
2. All tax payments and liabilities due or determined due to the department have been paid.
3. The form of notification (Form IT-966) was filed with the department within thirty days of the issuance of a certificate of dissolution, decree of dissolution, the adoption of a resolution or plan, or the filing of a statement of withdrawal.

The request for clearance must be made in writing by the officers and directors of the corporation within thirty days after the filing of the form of notification with the department. The issuance of a clearance under IC 6-8.1-10-9(g) releases the officers and directors from personal liability under IC 6-8.1-10-9.

If the corporation does not request the department issue a clearance to a corporation effecting dissolution, liquidation or withdrawal, the department has one year from the date of this form or the filing of all necessary tax returns, including the final tax returns, whichever is later, to assess any tax or liabilities that may be due the department. The corporate officers, directors remain personally liable for any acts or omissions that result in the distribution of corporate assets before all state or county tax liabilities have been satisfied. An officer or director held liable for an unlawful distribution under IC 6-8.1-10-9 is entitled to contribution from every other director who voted for or assented to the distribution and from each shareholder for the amount of distribution accepted by the shareholder.

A nonprofit organization that is dissolving, liquidation or withdrawing from Indiana must file Form IT-966. If the nonprofit organization requests clearance be issued, the not for profit organization must be duly registered with the department and have filed all necessary Forms NP-20R and IT-20NP, if applicable.

Note. A Notice of Transfer in Bulk form must also be filed with the Indiana Department of Revenue if more than 50% of tangible personal property is transferring to shareholders or creditors. For more information visit www.in.gov/dor/tax-forms/successor-in-liability.

For any questions regarding this form, you may call 317-232-3425, option 5.

Mail the form to:

Indiana Department of Revenue
Business Tax Compliance
100 North Senate Ave., Room N241
Indianapolis, IN 46204-2253