

Instructions for Form 593-V

Payment Voucher for Real Estate Withholding Electronic Submission

What's New

Increase In Rates – For taxable years beginning on or after January 1, 2009, the maximum personal income tax rate is increased to 9.55%. In addition, non-California Partnerships are subject to withholding requirements on a sale of California real property at a rate of 3 1/3% of sales proceeds or 9.55% of gain. The alternative withholding rates for the sale of California real property by S corporations is increased to 11.05% and 13.05% for Financial S corporations.

General Information

Real estate withholding is remitted to the Franchise Tax Board (FTB) with Form 593-V, Voucher for Real Estate Withholding Electronic Submission, if Form(s) 593, Real Estate Withholding Tax Statement, was filed electronically.

Round Cents To Dollars – Round cents to the nearest whole dollar. For example, round \$50.50 up to \$51 or round \$25.49 down to \$25.

Purpose

Use Form 593-V to remit, along with a payment, your real estate withholding amount to the FTB only if you filed your Form(s) 593 electronically. You can pay the real estate withholding amounts using this form along with a check or money order, or you can have your payments automatically withdrawn from your bank account via an electronic funds transfer (EFT).

Corporations that meet certain requirements must remit all of their payments through EFT rather than by paper checks to avoid the EFT penalty. Corporations that remit an estimated tax payment or extension payment greater than \$20,000, or that have a total tax liability greater than \$80,000, must remit all of their payments through EFT. The FTB will notify corporations that are subject to this requirement. Those that do not meet these requirements and wish to participate on a voluntary basis may do so. If paying by EFT, DO NOT send the payment form. For more information, go to our website at ftb.ca.gov and search for EFT, call (916) 845-4025, or get FTB Pub. 3817, Electronic Funds Transfer Program Information Guide.

Specific Instructions

Enter the name, address, and identification number of the withholding agent (payer/sender) and the amount of payment in the designated space. Print all names and words in **CAPITAL LETTERS** and use a black or blue pen.

Verify that all of the following information is complete:

- Name(s)
- Mailing address
- Identification number(s)
- Amount of payment

Foreign Address: Enter the information in the following order: City, Country, Province/Region, and Postal Code. Follow the country's practice for entering the postal code. **Do not** abbreviate the country's name.

The information on Form 593-V should match the information that was electronically submitted to the FTB and the information printed on the paper copies of the 2009 Form(s) 593.

Mail the check or money order payable to the "Franchise Tax Board." Write the withholding agent's identification number and "2009 Form 593-V" on your check or money order.

Make all checks or money orders payable in U.S. dollars and drawn against a U.S. financial institution. Detach the payment form from the bottom of this page and enclose, but do **not** staple, your payment with the form and mail to:

WITHHOLDING SERVICES AND COMPLIANCE
FRANCHISE TAX BOARD
PO BOX 942867
SACRAMENTO CA 94267-0651

Do not send paper copies of Forms(s) 593 to the FTB if submitted electronically.

Due Date of Payment

Submit withholding payments within 20 days following the end of the month in which the real estate transaction(s) occur. The withholding agent must send Form 593-V with the payment of tax withheld to the FTB.

Interest and Penalties

Interest will be assessed on late withholding payments and penalties and is computed from the original due date to the date paid. Get Instructions for Form 593 for more information regarding interest and penalties.

✂ DETACH HERE _____ IF NO PAYMENT IS DUE, DO NOT MAIL THIS FORM _____ DETACH HERE ✂

YEAR **2009** **Payment Voucher for Real Estate Withholding Electronic Submission** CALIFORNIA FORM **593-V**

Name of withholding agent		SSN or ITIN	
Contact name		FEIN or CA Corp no.	
Address (including suite, room, PO Box, or PMB no.)			
City (If you have a foreign address, see instructions)		State	ZIP Code
Contact Telephone no. () -	Do not send a paper copy of Form(s) 593 with the payment form.		Amount of payment
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