

## Attention:

This form is provided for informational purposes only. Copy A appears in red, similar to the official IRS form. Do **not** file copy A with the IRS. The official printed version of this IRS form is scannable, but the online version of it, printed from this website, is not. A penalty of \$50 per information return may be imposed for filing forms that cannot be scanned.

To order official IRS forms, call 1-800-TAX-FORM (1-800-829-3676) or [Order Information Returns and Employer Returns Online](#), and we'll mail you the scannable forms and other products.

See IRS Publications 1141, 1167, 1179 and other IRS resources for information about printing these tax forms.

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VOID

CORRECTED

LENDER'S name, street address, city, state, ZIP code, and telephone no.		OMB No. 1545-0877 <b>2008</b> Form <b>1099-A</b>	<b>Acquisition or Abandonment of Secured Property</b>
LENDER'S federal identification number	BORROWER'S identification number		
BORROWER'S name		<b>1</b> Date of lender's acquisition or knowledge of abandonment	<b>2</b> Balance of principal outstanding \$
Street address (including apt. no.)		<b>3</b>	<b>4</b> Fair market value of property \$
City, state, and ZIP code		<b>5</b> Was borrower personally liable for repayment of the debt? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Account number (see instructions)		<b>6</b> Description of property	

**Copy A**  
**For Internal Revenue Service Center**  
**File with Form 1096.**  
For Privacy Act and Paperwork Reduction Act Notice, see the **2008 General Instructions for Forms 1099, 1098, 5498, and W-2G.**

Form **1099-A**

Cat. No. 14412G

Department of the Treasury - Internal Revenue Service

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CORRECTED (if checked)

LENDER'S name, street address, city, state, ZIP code, and telephone no.			OMB No. 1545-0877 <b>2008</b> Form <b>1099-A</b>	<b>Acquisition or Abandonment of Secured Property</b>  <b>Copy B For Borrower</b>  This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if taxable income results from this transaction and the IRS determines that it has not been reported.
LENDER'S federal identification number	BORROWER'S identification number	1 Date of lender's acquisition or knowledge of abandonment	2 Balance of principal outstanding \$	
BORROWER'S name  Street address (including apt. no.)  City, state, and ZIP code		3	4 Fair market value of property \$	
		5 Was borrower personally liable for repayment of the debt? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Account number (see instructions)		6 Description of property		

Form **1099-A**

(keep for your records)

Department of the Treasury - Internal Revenue Service

## Instructions for Borrower

Certain lenders who acquire an interest in property that was security for a loan or who have reason to know that such property has been abandoned must provide you with this statement. You may have reportable income or loss because of such acquisition or abandonment. Gain or loss from an acquisition generally is measured by the difference between your adjusted basis in the property and the amount of your debt canceled in exchange for the property, or, if greater, the sale proceeds. If you abandoned the property, you may have income from the discharge of indebtedness in the amount of the unpaid balance of your canceled debt. You also may have a loss from abandonment up to the adjusted basis of the property at the time of abandonment. Losses on acquisitions or abandonments of property held for personal use are not deductible. See Pub. 544, Sales and Other Dispositions of Assets, for information about foreclosures and abandonments.

Property means any real property (such as a personal residence); any intangible property; and tangible personal property that is held for investment or used in a trade or business.

If you borrowed money on this property with someone else, each of you should receive this statement.

**Account number.** May show an account or other unique number the lender assigned to distinguish your account.

**Box 1.** For a lender's acquisition of property that was security for a loan, the date shown is generally the earlier of the date title was transferred to the lender or the date possession and the burdens and benefits of

ownership were transferred to the lender. This may be the date of a foreclosure or execution sale or the date your right of redemption or objection expired. For an abandonment, the date shown is the date on which the lender first knew or had reason to know that the property was abandoned or the date of a foreclosure, execution, or similar sale.

**Box 2.** Shows the debt (principal only) owed to the lender on the loan when the interest in the property was acquired by the lender or on the date the lender first knew or had reason to know that the property was abandoned.

**Box 4.** Shows the fair market value of the property. If the amount in box 4 is less than the amount in box 2, and your debt is canceled, you may have cancellation of debt income. If the property was your main home, see Pub. 523, Selling Your Home, to figure any taxable gain or ordinary income.

**Box 5.** Shows whether you were personally liable for repayment of the loan when the debt was created or, if modified, when it was last modified.

**Box 6.** Shows the description of the property acquired by the lender or abandoned by you. If "CCC" is shown, the form indicates the amount of any Commodity Credit Corporation loan outstanding when you forfeited your commodity.

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City, state, and ZIP code		<b>5</b> Was borrower personally liable for repayment of the debt? <input type="checkbox"/> Yes <input type="checkbox"/> No	
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**Copy C  
For Lender**

For Privacy Act and Paperwork Reduction Act Notice, see the **2008 General Instructions for Forms 1099, 1098, 5498, and W-2G.**

Form **1099-A**

Department of the Treasury - Internal Revenue Service

## Instructions for Lenders

General and specific form instructions are provided as separate products. The products you should use to complete Form 1099-A are the 2008 General Instructions for Forms 1099, 1098, 5498, and W-2G, and the 2008 Instructions for Forms 1099-A and 1099-C. A chart in the general instructions gives a quick guide to which form must be filed to report a particular payment. To order these instructions and additional forms, visit the IRS website at [www.irs.gov](http://www.irs.gov) or call 1-800-TAX-FORM (1-800-829-3676).

**Caution:** *Because paper forms are scanned during processing, you cannot file Forms 1096, 1098, 1099, or 5498 that you download and print from the IRS website.*

**Due dates.** Furnish Copy B of this form to the borrower by February 2, 2009.

File Copy A of this form with the IRS by March 2, 2009. If you file electronically, the due date is March 31, 2009. To file electronically, you must have software that generates a file according to the specifications in Pub. 1220, Specifications for Filing Forms 1098, 1099, 5498, and W-2G Electronically. IRS does not provide a fill-in form option.

**Need help?** If you have questions about reporting on Form 1099-A, call the information reporting customer service site toll free at 1-866-455-7438 or 304-263-8700 (not toll free). For TTY/TDD equipment, call 304-267-3367 (not toll free). The hours of operation are Monday through Friday from 8:30 a.m. to 4:30 p.m. Eastern time.