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If you have any comments on this draft form, you can submit them to us on our web site. Include the word DRAFT in your response. You may make comments anonymously, or you may include your name and e-mail address or phone number. We will be unable to respond to all comments due to the high volume we receive. However, we will carefully consider each suggestion. So that we can properly consider your comments, please send them to us within 30 days from the date the draft was posted.

**Return of Excise Tax on Undistributed Income of  
 Real Estate Investment Trusts**

For calendar year 20.....  
 See instructions.

OMB No. 1545-1013

<b>Please Type or Print</b>	Name of REIT	Employer identification number
	Number, street, and room or suite no. (If a P.O. box, see instructions.)	
	City or town, state, and ZIP code	

<b>Required Distribution</b>	<b>1a</b> Taxable income under section 857(b)(2) for the calendar year (see instructions) . . . . .	<b>1a</b>	
	<b>b</b> Multiply line 1a by 85% (.85) . . . . .		<b>1b</b>
	<b>2a</b> Capital gain net income under section 4981(e)(2) for the calendar year (see instructions) . . . . .	<b>2a</b>	
	<b>b</b> Multiply line 2a by 95% (.95) . . . . .		<b>2b</b>
	<b>3a</b> Grossed up required distribution for the previous calendar year (see instructions) . . . . .	<b>3a</b>	
	<b>b</b> Distributed amount for the previous calendar year under section 4981(c) . . . . .	<b>3b</b>	
	<b>c</b> Subtract line 3b from line 3a. If zero or less, enter -0- . . . . .		<b>3c</b>
<b>4</b> <b>Required distribution.</b> Add lines 1b, 2b, and 3c . . . . .			<b>4</b>

<b>Distributed Amount</b>	<b>5</b> Deduction for dividends paid under section 561 during the calendar year (see instructions) . . . . .		<b>5</b>
	<b>6</b> Amount on which tax is imposed under sections 857(b)(1) or (b)(3)(A) for any tax year ending in or with the calendar year (see instructions) . . . . .		<b>6</b>
	<b>7a</b> Distributed amount for the previous calendar year under section 4981(c). Enter amount from line 3b above . . . . .	<b>7a</b>	
	<b>b</b> Grossed up required distribution for the previous calendar year. Enter amount from line 3a above . . . . .	<b>7b</b>	
	<b>c</b> Subtract line 7b from line 7a. If zero or less, enter -0- . . . . .		<b>7c</b>
<b>8</b> <b>Distributed amount.</b> Add lines 5, 6, and 7c . . . . .			<b>8</b>

<b>Tax and Payments</b>	<b>9</b> <b>Undistributed income.</b> Subtract line 8 from line 4. If zero or less, enter -0- . . . . .		<b>9</b>
	<b>10</b> Excise tax on undistributed income. Multiply line 9 by 4% (.04) . . . . .		<b>10</b>
	<b>11</b> Tax paid with extension of time to file (Form 7004) . . . . .		<b>11</b>
	<b>12</b> <b>Tax due.</b> Subtract line 11 from line 10 (see instructions) . . . . .		<b>12</b>
	<b>13</b> <b>Overpayment.</b> Subtract line 10 from line 11 . . . . .		<b>13</b>

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of officer	Date	Title

<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	EIN	Phone no. ( )	