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S-Corporation tax return.
Retain in permanent tax files.

Mississippi Non-Resident Income Tax Agreement

To be executed by a Non-Resident Shareholder in an S-Corporation
and retained by the corporation as part of their permanent tax file

Federal Employer Identification Number

Social Security Number

Name of Corporation

Mailing Address (Number and Street, Including Rural Route)

City

State

Zip

Name of Taxpayer

Mailing Address (Number and Street, Including Rural Route)

City

State

Zip

AGREEMENT

As a consideration for relieving the above-named corporation from income tax liability under the provisions of the Mississippi Income Tax Law of 1972, as amended; such corporation having an election in effect under the provisions of Subchapter S of the Internal Revenue Code and having certain contingent income tax liabilities under Section 27-8-19(4), Mississippi Code of 1972, as amended; I hereby COVENANT and AGREE:

- (1) That I will timely file a Mississippi non-resident income tax return which will include in my Mississippi non-resident net income that portion of the above-named corporation's Mississippi taxable income allocable to my interest in said corporation during its taxable year:

beginning _____, and ending _____; and all subsequent taxable years for which I am a shareholder at any time during the taxable year.

- (2) That I will pay my Mississippi non-resident income tax liability as determined by the provisions of the Mississippi Income Tax Law of 1972, as amended;
- (3) That I expressly waive any and all legal equitable defenses to which I would otherwise be entitled because of my being a Mississippi non-resident whose only contact with the State of Mississippi was the ownership of stock in the above-named corporation; and
- (4) That I am or have been a stockholder of said corporation during its taxable year.

This agreement shall be binding upon my heirs, representatives, assigns, successors, executors and administrators.

Dated this _____ day of _____, _____
Year

Signature of Non-resident Stockholder