

"EXHIBIT B" GENERAL EXCISE TAX (G.E.T.) OWNER ELECTION FORM

PROPERTY ADDRESS: _____

PROPERTY MANAGEMENT CONTRACT COMENCEMENT DATE: _____

PLEASE SELECT and INITIAL YOUR OPTION: (Initial ONE option)

_____ Owner(s) hereby requests Agent to create a NEW GET License specifically for the subject property(s) and file on behalf of owner. Agent will apply for a new GET License for the owner(s) of record as shown on subject property's tax records (Title). There is a twenty dollar (\$20.00) charge from the State of Hawaii to obtain a new GET License. Agent charges an annual fee of twenty-five dollars (\$25.00) to prepare and file GET and Annual Returns (reconciliation). If applicable, Owner(s) agrees to file under their current GET License # for any income(s) prior to the commencement date of the above referenced Property Management Contract. Owner agrees to provide Agent with copy or original executed **STATE OF HAWAII - DEPARTMENT OF TAXATION FORM N-848 (see attached)**.

_____ Owner(s) hereby elects to file GET on their own behalf and agrees to provide Agent a copy of the completed G-49 Annual Reconciliation Report and a receipt for payment by April 15th in the calendar year following the year in which the rents were received.

CURRENT GET LICENSE #: _____

OWNER(S): _____ / _____
(Signature) (Printed Name)

OWNER(S): _____ / _____
(Signature) (Printed Name)

NOTE: Hawaii Revised Statues, Section 237

"Hawaii General Excise Taxes must be paid on the gross rents collected by any person renting real property in the State of Hawaii. A copy of the first page of this Agreement, or of the Federal Internal Revenue Form 1099 stating the amount of rents collected, shall be filed with the Hawaii Department of Taxation."

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