

**Payment to Corp / LLC**

Payment of Commissions to a Salesperson’s Corporation or Limited Liability Company Agents sometime would like to receive their omission payable to their Corporation or LLC. We have finally received an explanation from the state licensing boards and IRS regarding the correct legal method of doing this. Summit Realty Group may pay a commission to an agents corporation or LLC when all of the requirements are met:

1) The agent’s Corporation or LLC must be owned solely by our agent. 2) The agent must present the following to the broker: a) W9 form b) A Letter based upon the example returned to us.

The agent’s Corporation or LLC cannot be in any real estate transaction. In a real estate transaction, an agent may only act as an individual person. Summit Realty Group is the one who represents the buyer or seller.

Letter Example:

To: Summit Realty Group I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, makes the following statements: 1. I am a licensed real estate agent with Summit Realty Group

2. I have formed a Corporation or LLC under the name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, is not licensed as a real estate brokerage entity and is owned by me.

4. I request that all future commissions payable to me, earned in the capacity as a Signed salesperson with Summit Realty Group be paid to the following company \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Please return this document to john.manno@summitrealtygrp.com