

Internal Revenue Service  
District Director

Department of the Treasury

P. O. Box 2508  
Cincinnati, OH 45201

Date: February 8, 1999

Person to Contact:  
Vicki Adams 31-04011  
Customer Service Representative  
Telephone Number:  
877-829-5500  
Fax Number:  
513-684-5936  
Federal Identification Number:  
56-0709311

Raleigh Board of Realtors, Inc.  
1301 Annapolis Dr.  
Raleigh, NC 27608-2135

Dear Sir or Madam:

This is in response to your telephone request of February 5, 1999, for affirmation of your organization's exempt status.

In August 1965 we issued a determination letter that recognized your organization as exempt from federal income tax under section 501(c)(6) of the Internal Revenue Code. That letter is still in effect.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$200 or more paid to each employee during a calendar year. Your organization is also liable for tax under the Federal Unemployment Tax Act for each employee to whom it pays \$50 or more during a calendar quarter if, during the current or preceding calendar year, it had one or more employees at any time in each of 20 calendar weeks or it paid wages of \$1,500 or more in any calendar quarter.

If your organization's character, method of operation, or purposes change, please let us know so we can consider the effect of the change on the organization's exempt status. Also, your organization should inform us of all changes in its name or address.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

Because your organization is not an organization described in section 170(c) of the Code, donors may not deduct contributions made to your organization. You should advise your contributors to that effect.

Your organization is not required to file federal income tax returns unless it is subject to the tax on unrelated business income under section 511 of the Internal Revenue Code. If your organization is subject to this tax, it must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your organization's activities are unrelated trade or business as defined in Code section 513.

RECEIVED

FEB 10 1999

REALTOR ASSOCIATION

Raleigh Board of Realtors, Inc.  
56-0709311

As this letter could help resolve any questions about your organization's exempt status, you should keep it with the organization's permanent records.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

This letter affirms the exempt status of your organization.

Sincerely,

A handwritten signature in cursive script that reads "C. Ashley Bullard". The signature is written in dark ink and is positioned to the right of the typed name.

C. Ashley Bullard  
District Director