



**COMMERCIAL FINANCE**

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# SALES TAX EXEMPTION GUIDE FOR FUNDING SUBMISSION

The sales tax department must collect Valid Exemption Certificates to protect TICF under audit. As the taxpayer, TICF, in a legal challenge has the responsibility of proving the exemption is valid. If the information on the certificates is incomplete, an auditor can disallow the certificate.

Most exemption/resale certificates usually must show at least the following information:

## **CONTENTS OF A VALID EXEMPTION CERTIFICATE:**

- ▲ Name of Seller/Vendor:  
Toyota Industries Commercial Finance Inc.  
8951 Cypress Waters Blvd. Suite 300  
Coppell TX, 75019
- ▲ Name and Address of Customer/Lessee/Purchaser
- ▲ Registration Number or Seller's Permit of Purchaser
- ▲ Description of Business of Purchaser
- ▲ Description of equipment being purchased
- ▲ Reason for exemption (exemption claiming)
- ▲ Date — on or Before Date of Sale (Unless it is a Blanket exemption certificate)
- ▲ Signature of Authorized Representative

There is no one certificate that every state will accept, although most of this information is required by them all.

## **The IL Manufacturing exemption certificate is one that causes some confusion.**

- ▲ Step 1 Dealer information
- ▲ Step 2 TICF Information
- ▲ Step 3 Customer information

It actually requires the type of equipment and the serial numbers of the equipment being purchased if the purchaser is claiming the Manufacturing Exemption. A separate certificate is required for each new deal with the Model/Serial numbers for each unit on that deal.

See IL example on the following page.



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Illinois Department of Revenue

## ST-587 Exemption Certificate (for Manufacturing, Production Agriculture, and Coal and Aggregate Mining)

### Step 1: Identify the seller

The seller must keep this certificate.

Name **FORKLIFT Dealer** Address **12345 lift lane**  
Number and street  
Phone **( 1 2 3 ) 4 5 6 4 5 6 8** **DALLAS TX 75028**  
City State ZIP

### Step 2: Identify the purchaser (lessor)

Name **TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC.** Phone ( ) / /  
Address **PO BOX 9050** Date of purchase / /  
Number and street Month Day Year  
**COPPELL TX 75019** Write the purchaser's Illinois account ID number, FEIN or SSN.  
City State ZIP Illinois account ID number  
FEIN SSN

### Step 3: Identify the lessee

Name **CUSTOMER FORKLIFT** Address **56789 FORK DR**  
Number and street  
Phone ( ) / / **DALLAS TX 75028**  
City State ZIP

### Step 4: Identify the item(s) you are purchasing (or leasing)

Type of item(s) **MODEL INFO**  
Serial number(s) **SERIAL #**

**Step 5: Identify how you will use the item(s) listed in Step 4.** Check the appropriate box. You must complete this step and also Step 6 if you are submitting this form as a blanket certificate.

I state that this item will be used

- ☒ primarily in the manufacturing or assembling of tangible personal property for wholesale or retail sale or lease, including graphic arts production.  
☐ primarily in production agriculture.  
☐ primarily for coal and aggregate exploration and related mining, off-highway hauling, processing, maintenance, and reclamation, but excluding motor vehicles required to be registered under the Illinois Vehicle Code.

**Step 6: Blanket Certificate** Complete this step only if you are using this form as a blanket certificate. Check the appropriate box.

I am the identified purchaser, and I certify that

- ☐ all of the purchases that I make from this seller are eligible for the exemption identified in Step 5.  
☐ the following percentage, % , of all of the purchases that I make from this seller are eligible for the exemption identified in Step 5.

### Step 7: Sign below

Under penalties of perjury, I state that I have examined this certificate and, to the best of my knowledge, it is true, correct, and complete.

Purchaser's signature

Date



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**The Type of exemption a customer may qualify for is determined by how they will be using the equipment. Below are the most common certificates we receive.**

- ▲ Manufacturing exemption
- ▲ Agricultural exemption

**Certificates that are typically scrutinized closer by the Tax Department:**

- ▲ Interstate Commerce Exemption
- ▲ Resale Certificates (Generally only for Dealers or sub-lessors)
- ▲ Multistate certificate

We will review these types of exemptions in more detail to see if the state allows for exemption. We will review to see if the customer is in the resale business. Multi-state certificate is only valid if claiming resale exemption.

**Any additional Questions or inquiries, please email [TICF\\_OPSSALESTAX\\_SM@toyotacf.com](mailto:TICF_OPSSALESTAX_SM@toyotacf.com).**