



RENT RECEIPT & GUIDE

Included:

Overview

Dos and Don'ts Checklist

Sample Rent Receipt

1. Overview

Getting a receipt to prove that something has been paid for is a part of our everyday lives. The smallest purchase at a convenience store will merit a piece of paper acknowledging it. It makes sense that a person's largest monthly expenditure should also be recorded, and a written document issued. The enclosed form provides evidence of a tenant's rent payment and the landlord's receipt of it. It protects tenants, particularly those who pay in cash or cashier's checks, who might otherwise have no means of proving that they satisfied their lease requirements. It also protects landlords, who may be required by law to provide these documents. Both parties can continue the rental relationship with confidence that their interests have been considered and will be guarded.

2. Dos & Don'ts Checklist

- ☐ Some states require landlords to provide their tenants with receipts for rent paid. Review your state's laws to determine if this is a requirement in your area and if you must provide a receipt as a matter of course or only upon request.
- ☐ Note that a receipt given for a bad check will not prevent you from obtaining full payment from your tenant. A record of the bad check will disprove any claims that you have already been paid.
- ☐ Some states provide a renters' tax credit, which is taken at the time income taxes are filed. If you have tenants who pay in cash or cashier's checks in such states, they may need a receipt to take advantage of this credit. Talk to a financial professional if you have any additional questions about the requirements in your area and how they may affect your business.
- ☐ If you do not provide a receipt to your tenants on request in a jurisdiction where this is required, they have the right to file a complaint with the local department of consumer affairs or its equivalent. You may be subject to fees and fines for any delay.
- ☐ Do not give a copy of the completed receipt to your tenant unless and until you have received the stated payment. Although it may be tempting and convenient to provide this document without the formalities met, particularly as a favor to a long-term tenant, this simple act may prevent you from collecting the amounts you're owed.
- ☐ Make a copy of every completed receipt for your records. Keep the copies together with the tenant's lease and other correspondence.

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Form Sample

RENT RECEIPT

Date: _____

To: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

This is to acknowledge that the undersigned has received the sum of \$ _____ from _____, This amount constitutes [partial][full] payment for the period of _____ to _____ for the above-described premises. [This leaves an outstanding balance of \$ _____, which must be paid to the undersigned by the tenant no later than _____.]

Received by: _____

Printed Name: _____

Title: _____

Paid by:

☐ Cash

☐ Personal