IMPORTANT UPDATE   03 02112021

Issued To: All Channels

Date: 2-11-2021

Subject: New Tax Form 4506-C

Effective: February 15, 2021

The Internal Revenue Service (IRS) has recently released a new version of Tax Form 4506, replacing current Form 4506-T with new Form 4506-C. Effective **February 15, 2021**, Guaranty Home Mortgage Corp (GHMC) will only accept Form 4506-C to facilitate the electronic request for tax transcripts.

Brokers:

- GHMC prepared initial disclosure <u>and</u> closing packages generated **on or after February 15, 2021** will contain the new 4506-C form.
- Loans that require additional validation of business tax returns, a separate 4506-C form is required for each business tax form number (i.e., 1120, 1065).
    - GHMC Underwriter will condition for additional forms as needed for each business tax form; broker is responsible to provide to GHMC as they will not be sent out in the initial disclosure package.
    - GHMC will include the additional 4506-C forms in the closing package, if applicable.

NDL1 and NDL2 Correspondents:

- New 4506-C form may be used immediately but is required with all new submissions received **on or after February 15, 2021.**
- Form 4506-C must be provided for each tax form number that requires validation (i.e., 1040, 1120, 1065).
- **NDL2 only:**
    - Loans closed **on or after February 15, 2021** require a completed, signed, and dated 4506-C form in the closed loan package.

Additional information for all channels:

- Taxpayer consent form is still required.
- Line 5a on 4506-C should contain the name and address of the following transcript vendor:

TaxReturnVerifications.com, 327 Caldwell Dr. #100, Goodlettsville, TN 37072 Mailbox #ORDER4506 (615) 250-2005

- Print/Typed name section must always be completed.
- 4506-C cannot be used to order a Verification of Non-Filing.

For your convenience, form 4506-C with line 5a transcript vendor information completed is posted in the Resource Center on the website.

Please contact your Account Executive for assistance.

We appreciate your business!