



IMPORTANT UPDATE

BULLETIN 67-12222022

Issued to: All Channels
Date: December 22, 2022
Subject: Updated IRS 4506-C Form
Effective: January 3, 2023

The Internal Revenue Service (IRS) has recently released a new version of Tax Form 4506-C. Effective January 3, 2023, GHMC will begin using **IRS Form 4506-C (Rev. 10-2022)** in its upfront disclosure package as well as closing document package.

The major changes include:

1. Edits to Form 4506-C are no longer permitted. The Form must be completed as it is intended to be processed.
2. A signature is required for each taxpayer listed. Forms with missing signatures will be rejected. Best practice: only list a spouse if their own transcripts will be requested.
3. Client information for Lines 5d is required. Forms with missing Client information will be rejected.

5d. Client name, telephone number, and address (this field cannot be blank or not applicable (NA))			
i. Client name			ii. Telephone number
iii. Street address (including apt., room, or suite no.)	iv. City	v. State	vi. ZIP code

4. Line 6 Transcript requested: **Only one** tax form selection is allowed per form. Forms with multiple tax forms listed will be rejected.

6. Transcript requested. Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request for line 6 transcripts		
a. Return Transcript <input type="checkbox"/>	b. Account Transcript <input type="checkbox"/>	c. Record of Account <input type="checkbox"/>

5. Line 7, "Wage and Income transcripts,"- When the checkbox is marked, all forms will be provided for all listed taxpayers. Best practice: utilize line 7a to limit the request to specific forms.

6. Taxpayers listed on Line 1a and 2a are required to complete their assigned signature section. Forms with missing signatures or required signature information will be rejected.
7. Taxpayers that sign electronically are required to check the “Signatory confirms document was electronically signed” box. Forms signed with an electronic signature without this box marked will be rejected.

Brokers:

- GHMC prepared initial disclosure and closing packages generated **on or after January 3, 2023** will contain the new 4506-C (Rev.10-2022) form.
- Loans that require additional validation of business tax returns, a separate 4506-C (Rev. 10-2022) 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 (Rev.10-2022) forms in the closing package, if applicable.

NDL1, NDL2 and NDL3 Correspondents:

- New 4506-C (Rev. 10-2022) form may be used immediately but is required with all new submissions received **on or after January 3, 2023**.
- Form 4506-C (Rev. 10-2022) must be provided for each tax form number that requires validation (i.e., 1040,1120, 1065).
- **NDL2 and NDL3 only:**
 - Loans closed **on or after January 3, 2023** require a completed, signed, and dated 4506-C (Rev. 10-2022) form in the closed loan package.
 - If years indicated on 4506-C (Rev. 10-2022) are not sufficient transcripts will be required.

Additional information for all channels:

- Taxpayer consent form is still required.
- Line 5a on 4506-C (Rev. 10-2022) 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 (Rev. 10-2022) cannot be used to order a Verification of Non-Filing.

For your convenience, form 4506-C (Rev. 10-2022) with line 5a transcript vendor information completed is posted in the Resource Center.

We appreciate your business!