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Lt. Governor

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Deputy Secretary

May 1, 2019

Directive 2019-11

TO: **ALL PARTICIPATING LENDERS**

SUBJECT: **REVISED IRS FORM 4506-T AND NEW U.S. BANK REQUIREMENTS**

The IRS had amended form *4506-T, Request for Transcript of Tax Return* during September 2018 and has now issued an updated form effective March 2019. Yesterday we have received notification from U.S. Bank that this new 4506-T Form is required for all loans delivered on or after April 30, 2019. The new 4506-T form is located at the link below.

<https://www.irs.gov/pub/irs-pdf/f4506t.pdf>

U.S. Bank has highlighted the following items as important changes for lines 5a and 5b:

- To protect consumer privacy, the IRS will no longer process Form 4506-T with altered information in any field (including lines 5a and 5b).
- **Line 5a** - Previously, vendors and investors could update line 5a with the applicable third-party name and address as a loan moved through the secondary market. Under the IRS's recent specifications, there is no longer a method to accommodate these changes to third-party information. As a result U.S. Bank will require that lenders include U.S. Bank's vendor's information in line 5a as outlined below:

C/O Corelogic, 10277 Scripps Ranch Blvd, San Diego, 92131
Participant #: 302617 Mailbox ID: CLGX4506T Phone: 877-877-6188

- **Line 5b** - This is new, with the introduction of the March 2019 version of the 4506-T and it is populated by the vendor with a unique identifier tied to the request submitted to the IRS. If the party completing the 4506-T includes information in line 5b, the form cannot be submitted to the IRS. **LINE 5b MUST BE BLANK.**



For additional information or clarification please reach out directly to U.S. Bank and reference Seller Guide Update SEL-2019-017: IRS 4506T Changes.

If you have any questions concerning this directive or suggestions for improvements, please email **singlefamilyhousing.dhcd@maryland.gov**.

Sincerely,

Karl Metzgar

Karl Metzgar
Assistant Director / Operations Manager
Single Family Housing

