



# Policy Announcement

## IRS Update – Changes for Completing the 4506-T Effective July 1, 2014

Completing the IRS 4506-T accurately is critical in keeping the loan process moving forward without any unnecessary delays.

The IRS has notified all vendors who obtain tax transcripts for lenders of two policy updates relating to **Lines 5 and 6** on the 4506-T that will be *strictly enforced by the IRS*:

**Line 5:** The IRS requires that Line 5, which defines the requestor (Impac Mortgage Corp.) and its assigns (DataVerify, Inc.), be submitted in a uniform format.

Impac Mortgage Corp.  
c/o DataVerify, Inc.  
8 Parkway Center  
875 Greentree Road  
Pittsburgh, PA 15220

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5 If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. **Lender Name**

C/O DataVerify, Inc. 8 Parkway Center 875 Greentree Road, Pittsburgh, PA 15220

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**Line 6:** The IRS will adhere to existing Line 6 policies and process the request based on what is strictly authorized by the consumer. Only **one** form type can be listed on Line 6. This change impacts **Personal Tax Transcript** requests. If you need to request *all* Transcript types (1040, and 1099 or W2), use one of the following options to make the request:

- Option 1: Leave Line 6 blank and check Box 6A, 6B, or 6C, and 8
- Option 2: Enter only one form type (1040, W2, 1099) on Line 6 with Box 6A, 6B, or 6C and 8 checked.
  - **It does not matter which form type is listed as long as only one form type appears on Line 6**

Requests for **Business Tax Transcripts** operate the same:

- If an 1120 is requested, then Line 6 can only have 1120 or 1120s written on it
- If a 1065 is requested, then Line 6 can only have 1065 or 1065LLC written on it

Now available on Impac's website are Instructions to assist you in providing the necessary information. Look for *Instructions – IRS Form 4506-T – Complete Correctly and Avoid Rejection* in the FORMS section at [www.impacwholesale.com](http://www.impacwholesale.com).

Note that the Account Managers are not able to make changes to an incorrect form. You will be required to provide a new 4506-T with the correct information before Impac can process the request.

If you have questions, please contact 855-GO-IMPAC (855-464-6722)