



first community mortgage

CORRESPONDENT ANNOUNCEMENT 2021-34

December 22, 2021

4506C Form Requirements

Effective Date

Loans purchased on or after December 27, 2021

Change Summary

The IRS recently released [8/9/21 IRS Bulletin](#) regarding the implementation of processing modernization for tax transcripts. Effective on loans purchased on or after December 27, 2021, First Community Mortgage will require all 4506C forms to comply with the following:

- An individual form for each borrower and each form type being requested is required.
 - Do not list multiple forms. If you need multiple forms, multiple 4506Cs are required.
- If requesting 1040 for joint borrowers, only one borrower's form is required for 1040.
- Each 4506C form should contain only one check mark corresponding with the requested form type in the boxes for lines 6A-7.
- The 4506C should only include the years being requested when the order is placed.
- Borrower is required to check the Signatory "attestation box".
- The 4506C must be clear of any editing marks.

First Community Mortgage will no longer accept non-compliant 4506C forms starting on loans purchased on or after December 27, 2021. We recommend you begin working with your document providers to make necessary 4506C form updates and discuss internal process/procedure changes needed to comply with these new requirements.

**Should you have any questions, please reach out to your
Account Executive or Client Manager**