



# Advantage MPP

GUIDE UPDATE BULLETIN



## MPP BULLETIN

02-21

February 19,  
2021

Phasing out  
usage of IRS  
Form 4506-T for  
third parties

Effective  
March 01, 2021

*Please contact  
Advantage MPP at  
1-800-274-4636 with  
questions*

## IRS Creates Form 4506-C, IVES Request for Transcript of Tax Return

The IRS is phasing out usage of IRS Forms 4506-T and 4506T-EZ for third parties in early 2021. IRS Form 4506-C has been created for authorized Income Verification Express Service (IVES) participants to order tax transcripts with the consent of the taxpayer. As a result of these changes, we have replaced all references to IRS Form 4506-T with IRS Form 4506-C. Taxpayers may continue to use IRS Forms 4506-T and 4506T-EZ to obtain transcripts.

Given the impact to reverifications required for loans selected for quality control, we encourage lenders to begin using IRS Form 4506-C immediately. **This form must be used to request a tax transcript beginning March 1, 2021.**

As a reminder, lenders must ensure the form is filled out completely and accurately before the taxpayer is asked to sign the form. This will facilitate lenders' ability to obtain the required transcripts from the IRS without delay.

FHLBank Indianapolis periodically issues Informational Bulletins to provide program updates and information to approved Advantage MPP sellers, including: MPP Guide revisions and changes; operational guidance or clarifications; and notices/reminders of industry issues that may affect sellers.

The Informational Bulletins are coded so that users can easily identify the issue and year of bulletin publication. For example, "Bulletin 04-20" indicates the fourth Informational Bulletin issued in 2020.

Please retain these bulletins in the back of your MPP Guide for easy reference. Bulletins can also be found posted on the MPP Materials page online.