

TAX RETURN DEADLINE JOB AID

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FNMA

APPLICATION DATE	✓	DISBURSEMENT DATE	DOCUMENTATION REQUIRED
October 15 (1), (current year minus 1) to April 14 (2), current year		October 15 (1) (current year minus 1) to April 14 (2), current year	The most recent year's tax return is required. The use of a Tax Extension (IRS Form 4868) is not permitted
		April 15 (1), current year to June 30, current year	The most recent year's tax return is recommended; however, the previous year(s) is also acceptable. In the event the most recent year's tax return is not obtained, the loan file must include a completed and signed IRS Form 4506 C for transcripts of tax returns provided by the borrower to the lender.
		July 1, current year to October 14 (2), current year	The most recent year's tax return is recommended; however, the previous year(s) is also acceptable. In the event the most recent year's tax return is not obtained, the lenders must perform all of the following: <ul style="list-style-type: none"> Obtain a copy of IRS Form 4868 (Application for Automatic Extension of Time to File U.S. Individual Income Tax Return) filed with the IRS. Review the total tax liability reported on IRS Form 4868 and compare it with the borrower's tax liability from the most recent year obtained as a measure of income source stability and continuance. An estimated tax liability that is inconsistent with previous years may make it necessary for the lender to require the current returns in order to proceed. Obtain IRS response from the filing of IRS Form 4506 C confirming that no transcripts are available for the applicable tax year.
April 15 (1), current year to October 14 (2), current year		April 15 (1), current year to December 31, current year	
		January 1, (current year plus 1) to April 14 (2), (current year plus 1)	The most recent year(s) tax return is required. The use of a Tax Extension (IRS Form 4868) is not permitted.

(1) Or the April/October filing dates for the year in question as published or extended by the IRS

(2) Or the day prior to the April/October filing dates for the year in question as published or extended by the IRS

Exceptions:

- For business tax returns, if the borrower's business uses a fiscal year (a year ending on the last day of any month except December), the lender may adjust the dates in the above chart to determine what year(s) of business tax returns are required in relation to the application date/disbursement date of the new mortgage loan.
- For loans with income validation by DU, lenders may rely on the age of tax transcript methodology provided by the service. See B3-2-02. DU Validation Service

FHLMC

APPLICATION RECEIVED DATE	✓	NOTE DATE	✓	AGE OF TAX RETURN(S) AND OTHER DOCUMENTATION REQUIREMENTS
Before: April 15, 2024		Before: May 31, 2024		<ul style="list-style-type: none"> Most recent federal income tax return(s) filed with IRS Most recent tax return(s) must be no older than 2022
On or after: April 15, 2024		Before: May 31, 2024		If the borrower has NOT filed, the 2023 tax return(s) with the IRS: <ul style="list-style-type: none"> The most recent tax return(s) must be no older than 2022 The Seller (Lender) must obtain: <ul style="list-style-type: none"> IRS confirmation verifying transcripts(s) are not yet available for the tax returns (individual and business as applicable) from the 2023 tax year (1), and Evidence of completed IRS tax filing extension(s) for 2023 tax year (2), <ul style="list-style-type: none"> IRS Form(s) 4868 for the individual tax return, and Documented IRS tax filing extension for the business tax return, if applicable (e.g., IRS Form 7004)
All		On or after: May 31, 2024 Before: November 1, 2024		
All		On or after: November 1, 2024		<ul style="list-style-type: none"> The most recent tax return(s) must be no older than 2023 Use of a tax filing extension for the 2023 tax year is not permitted

(1) If the IRS extends the tax filing due date, the IRS confirmation is required for Mortgages with Application Received Dates on or after the IRS income tax filing due date, or May 31, 2024, whichever occurs first, and the Note Date on or after the last day of the month following the IRS income tax filing due date or June 30, 2024, whichever occurs first.

(2) If the IRS extends the tax filing due date, evidence of the completed IRS tax filing extension is required for Mortgages with Application Received Dates on or after the IRS income tax filing date and Note Dates on or after the last day of the month following the IRS income tax filing due date

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