Sharing of Borrower Tax Return Information by Lenders

The Taxpayer First Act was signed into law on July 2, 2019 and becomes effective on December 28, 2019. The law requires any person/entity that receives tax return information to obtain express permission from the taxpayer before sharing that information with other parties.

Because mortgage lenders share taxpayer information with other service providers involved in the origination of a mortgage loan, mortgage lenders will be required to obtain written consent from each applicant whose taxpayer information may be shared.

Therefore, for all loans with an application date on or after December 28, 2019, GMFS will require a written, signed taxpayer consent form for each applicant.

The consent may be wet signed, or electronically signed through a reputable e-sign provider.

A copy of both the e-consent form (when signatures are obtained electronically) and the taxpayer consent form must be included in the client submission package that is uploaded to the TPO Connect portal.

Loans submissions without this form will be conditioned.

A sample of the taxpayer consent form is included below. GMFS recommends that you contact your loan origination system provider and/or your document provider to ensure this form has been included in your standard disclosure package.

Should you have any questions, please reach out to your GMFS District Director or CRR.

BORROWER CONSENT TO THE USE OF TAX RETURN INFORMATION

Borrower(s): **Louisiana Sample**

Date: **December 16, 2019**

Loan Number: **19127838**

Property Address: **123 Apple St**
Baton Rouge, LA 70806

Lender: **GMFS, LLC**

I **Louisiana Sample**

understand, acknowledge, and agree that the Lender and Other Loan Participants can obtain, use and share tax return information for purposes of (i) providing an offer; (ii) originating, maintaining, managing, monitoring, servicing, selling, insuring, and securitizing a loan; (iii) marketing; or (iv) as otherwise permitted by applicable laws, including state and federal privacy and data security laws.

The Lender includes the Lender's affiliates, agents, service providers and any of aforementioned parties' successors and assigns. The Other Loan Participants includes any actual or potential owners of a loan resulting from your loan application, or acquirers of any beneficial or other interest in the loan, any mortgage insurer, guarantor, any servicers or service providers for these parties and any of aforementioned parties' successors and assigns.

ACKNOWLEDGEMENT

By signing below, you hereby acknowledge reading and understanding all of the information disclosed above, and receiving a copy of this disclosure on the date indicated below.

LOUISIANA SAMPLE DATE

12/23/19