



THE TAXPAYER FIRST ACT

WHAT IS THE TAXPAYER FIRST ACT?

Signed into law on July 1st, 2019, the law requires that if a person or business wants to use a taxpayers "return information", the taxpayer needs to provide their expressed permission before their information can be disclosed to another person or business.

"Return Information" is any tax or information return with respect to any person. Including any schedules, attachments, or lists associated with a tax return.

CSC's OBLIGATION



On certain loans, taxpayer information is collected by CSC.

Our obligation is to be sure that we are authorized by the taxpayers to disclose their return information.

To be sure that we are authorized, the *Consent to the Use of Tax Return Information* form has been prepared for brokers to use before submitting a file to CSC

CONSENT TO THE USE OF TAX RETURN INFORMATION

Date:

Company Name:

Borrower(s):

Property Address:

I understand, acknowledge, and agree that the Company 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; (iv) as other permitted by applicable laws, including state and federal privacy and data security laws. 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 aforementioned parties' successors and assigns.

Borrower

Date



WHAT CAN BE USED?

Currently, a specific form does not need to be used in order for a borrower to provide their consent to release their tax return information.

The consent language below can be added to any current disclosures.

I 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; (iv) as other 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 aforementioned parties' successors and assigns.

WHEN IS THIS REQUIRED?



This form will need to be provided by the broker, at submission, when tax returns or tax schedules are required and/or provided.



The Broker can also satisfy the condition by providing their own disclosure that has the consent language on it and is executed by the borrower(s).



Our version of the form is available on the [CSC Website](#) with all other Broker forms and is labeled "*Taxpayer First Consent Form*".