

# Form 4506-T

## Quick Reference Guide for Real Estate Professionals

IRS Form 4506-T is used to request a copy of the seller's most recent tax returns. It must be completed by all sellers accordingly. The 4506-T must match the seller's tax returns exactly so the IRS will be able to provide the requested information to Bank of America. A delay will occur if the form is incorrectly filled out and submitted. When you save the file, name it: 4506T Executed xx-xx-xx. Replace the x's with the date.

### Short Sale Customer/Agent Care **1.866.880.1232**

8 a.m. to 10 p.m. Eastern, Monday to Friday

9 a.m. to 5:30 p.m. Eastern, Saturday

### The following steps will help avoid common 4506-T document errors:

Place the requested information on the correct lines of the form.

1. The seller's name must match how it appears on their tax return.
2. The spouse's name must also match how it appears on their tax return.

Include Social Security number(s).

3. Indicate the tax form number.

Check the appropriate boxes in Section 6.

|   |   |
|---|---|
| 1 | 1a Name shown on tax return. If a joint return, enter the name shown first. |
|   | Joe Smith   |
| 2 | 2a If a joint return, enter spouse's name shown on tax return.              |
|   | Marie Smith   |

|   |   |
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| 3 | 6 Transcript requested. Enter the tax form number here (1040, 1065, 1120, number per request. ▶ <u>1040</u> |
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4. Indicate the year(s) of the requested tax returns.
  - Enter the **ending date** of the year or period that you are requesting.
  - Enter years in **mm/dd/yy** format.

When filed jointly, include the spouse's information on the 4506-T.

When filed separately, include both 4506-Ts. Each seller must provide an individual 4506-T since they filed separately.

If a divorce occurred following a joint tax filing, the ex-spouse's information must still be provided on the 4506-T.

- Signature(s) must match most recent tax return.
- Date must be indicated on signature line.
- If the seller included his/her middle initial on the tax return, also include the middle initial on the form.

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| 4 | 9 Year or period requested. Enter the ending date of the year or period, using the years or periods, you must attach another Form 4506-T. For requests relating to each quarter or tax period separately. <u>12/31/10</u> <u>12/31/11</u> |
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