

Governance, Risk & Compliance

# What's New with the Documents

ComplianceOne® assumptions

2019.4

## Governance, Risk & Compliance

This publication was written for ComplianceOne® assumptions

### Publication Information / Version

Document Title: What's New with the Documents

Release Date: 2019 December

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## Content

What's New .....	1
MULTI-STATE .....	1
Borrower Consent to the Use of Tax Return Information.....	1
NEW YORK .....	1
Cosigner Notice-NY .....	1

## What's New

### MULTI-STATE

#### Borrower Consent to the Use of Tax Return Information

The Borrower Consent to the Use of Tax Return Information has been added and will be available for selection if either **Tax Return Transcript Requested-RAIVS**, or **Tax Return Transcript Requested-IVES**, or **Form 4506-Request for Copy of Tax Form Required-RAIVS** is selected within the Document Data page. In addition, the document will be available on upfront, processing and closing document phases.

Congress passed the Taxpayer First Act (HR 3151, P.L. 116-25) in 2019. Section 2202 prohibits persons who are granted consent by a taxpayer to receive tax return information from using the information for purposes other than the purposes for which consent was granted. This new form will grant the taxpayer's permission for the lender to share the taxpayer's information with other participants in the transaction (e.g., affiliates, agents, service providers). The mandatory usage date is December 28, 2019.

### NEW YORK

#### Cosigner Notice-NY

The Cosigner Notice-NY has been updated to print the Notice that applies to the transaction. That is why the **Consumer Credit Transaction** and **Consumer Credit Account** checkboxes have been removed from the document since they are no longer needed.

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