



## Selling and Servicing Notice

December 16, 2019

### Taxpayer First Act and Use of Tax Return Information – UPDATE

This Selling and Servicing Notice replaces the Notice we issued on November 6, 2019. The [Taxpayer First Act](#) was signed into law on July 1, 2019. It includes a provision that persons receiving tax return information must obtain the express permission of taxpayers prior to disclosing that return information to any other person. This component of the law goes into effect December 28, 2019.

If consent is required under the Act, it should be obtained in a timely manner and documented in the loan file. The Mortgage Industry Standards Maintenance Organization (MISMO®) published [model taxpayer consent language](#) designed to allow sellers/servicers to disclose tax return information to any other person. Sellers/servicers may also prepare their own taxpayer consent language. Whether a seller/servicer is required to obtain consent is based on the language in the Act and not on the date we purchase or securitize a loan.

This Notice is being provided as a courtesy to our customers. As a reminder, the *Selling Guide* requires compliance with all federal, state, and local laws. We are not imposing any new requirements over and above the sellers/servicers' existing requirement to comply with the [A3-2-01, Compliance with Laws](#). Loans in compliance with laws remain eligible for purchase or securitization by us.

This Notice does not constitute legal advice. We recognize that the industry continues to have questions about the Act. If there is additional clarity regarding the law, we may communicate further in Selling and Servicing News. Customers who have questions regarding their compliance with the new law should contact their legal counsel or compliance department. For questions about this Notice, contact your Fannie Mae account team, Portfolio Manager, or our Single-Family Servicer Support Center at 1-800-2Fannie (1-800-232-6643).