



LENDER NOTICE

Homebuyer Tax Credit (Mortgage Credit Certificate or MCC) Lender's Information Return - IRS Form 8329

December 19, 2022

Introduction

This lender notice relates to a mortgage lender's responsibility to file [IRS Form 8329](#) when a loan is made that has a "certified indebtedness amount" on any mortgage credit certificate (MCC, Homebuyer Tax Credit) (See [Temporary Regulations section 1.25-8T\(a\)](#)).

Summary

All lenders who provide mortgages to borrowers during the calendar year that have a MCC issued in connection with the mortgage must file [IRS Form 8329](#) with the IRS by January 31, 2023.

To assist lenders, NH Housing will provide lenders with the necessary documentation needed to complete IRS Form 8329 by January 31, 2023.

IMPORTANT

In order for NH Housing to provide lenders with accurate information to complete IRS Form 8329, all MCCs connected with mortgage loans that closed in calendar year 2022 must be either issued by NH Housing or canceled by the lender prior to the January 31, 2023 IRS filing deadline.

MCCs with incomplete mortgage loan files or incomplete MCC applications with missing items or fees are not considered "issued" MCCs, and therefore, will not be reported as such on IRS Form 8329.

If lenders have unissued MCC applications from calendar year 2022, this will impact their ability to accurately file IRS Form 8329 with the IRS, as required by law, by January 31, 2023. Additionally, it may result in the lender having to amend their already submitted IRS Form 8329, once all MCC have been issued for calendar year 2022.

Please Note

It is the Lender's responsibility to ensure that all documentation provided to NH Housing is accurate and meets the IRS requirements. NH Housing is not responsible for filing IRS Form 8329 on the lender's behalf, nor does NH Housing guarantee the accuracy of the information it provides lenders to assist them in filing IRS Form 8329.

Questions about NH Housing's MCC program should be directed to MCC@nhhfa.org.

Sincerely,
Homeownership Team New Hampshire Housing
ownershipinfo@nhhfa.org
www.nhhfa.org/lenders

About New Hampshire Housing As a self-sustaining public corporation, New Hampshire Housing Finance Authority promotes, finances and supports affordable housing. NHHFA operates a number of rental and homeownership programs that assist low- and moderate-income persons in obtaining affordable housing. Since its inception, NHHFA has helped more than 50,000 families purchase their own homes and has been instrumental in financing the creation of almost 15,000 multi-family housing units. NHHFA.org/Lenders

New Hampshire Housing, P.O. Box 5087, Manchester, NH 03108, 603-472-8623 |

NHHousing.org

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