

Bulletin 23-01

2022 W-2/1099 and Tax Return Requirements

Homebridge is providing guidance on 2022 W-2/1099 and tax return requirements. The following applies to conventional, government (including manually underwritten loans), Jumbo AUS, Jumbo Elite, and Simple Access Full Doc and 1099 Only transactions.

2022 W-2/1099 Requirements

Federal law requires employers to issue W-2s and Form 1099-Misc for the previous year to employees/individuals no later than January 31st of each year.

W-2/1099 transactions with a **Note date** of 2/1/23 or later will require a copy of the 2022 W-2/1099.

In the event a borrower has not received their 2022 W-2/1099 by February 1st, Homebridge will consider an exception on a case-by-case basis.

2022 Tax Return Requirements

Federal law generally requires tax returns to be filed by April 15, 2022 (see Note below) unless an extension

NOTE: Due to Washington D.C.'s observance of Emancipation Day, the federal tax filing deadline has been extended to **Tuesday, April 18, 2023**

Tax returns must be provided only when required by AUS or by program.

- **Tax Returns NOT Filed:** Transactions requiring the most recent tax return (per AUS or loan program) **AND** the Note is dated on or after 1/24/23 **AND** tax returns not filed:
 - **Loans funding on or before April 18, 2023:**
 - The borrower must sign the Homebridge Tax Return Affidavit attesting they have not filed their 2022 return.
 - **Loans funding on or after April 19, 2023:**
 - The borrower must sign the Homebridge Tax Return Affidavit attesting they have not filed their 2022 return, **AND**
 - Provide evidence an extension has been filed
- **Tax Returns Filed:** Transactions requiring the most recent tax return (per AUS or as required by loan program) **AND** the Note is dated on or after 1/24/23 **AND** tax returns filed:
 - **Loans funding on or before April 18, 2023:**
 - A copy of the fully executed 2022 tax return required
 - **Loans funding on or after April 19, 2023:**
 - A copy of the fully executed 2022 tax return, **AND**
 - Evidence any monies owed have been paid, **OR**
 - Evidence a refund has been/will be received

Tax Return Affidavit (When Required)

- **Broker Transactions and Emerging Banker Transactions (Homebridge Prepares Loan Documents):**
 - Homebridge will provide the Affidavit with the closing documents for borrower signature
- **NDC and Emerging Banker Transactions (EB/Fulfillment Provider Prepares Loan Documents):**
 - The NDC/EB is responsible to obtain the signed Tax Return Affidavit with closing documents

The Tax Return Affidavit has been posted on the Homebridge website on the **Forms** page under **General Forms**

If you have any questions, please contact your Account Executive