



**Note:** *The draft you are looking for begins on the next page.*

## **Caution: DRAFT—NOT FOR FILING**

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms** and do **not** rely on draft forms, instructions, and publications for filing. We do **not** release draft forms until we believe we have incorporated all changes (except when explicitly stated on this coversheet). However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions generally are subject to OMB approval before they can be officially released, so we post only drafts of them until they are approved. Drafts of instructions and publications usually have some changes before their final release.

Early release drafts are at [IRS.gov/DraftForms](https://www.irs.gov/DraftForms) and remain there after the final release is posted at [IRS.gov/LatestForms](https://www.irs.gov/LatestForms). All information about all forms, instructions, and pubs is at [IRS.gov/Forms](https://www.irs.gov/Forms).

Almost every form and publication has a page on IRS.gov with a friendly shortcut. For example, the Form 1040 page is at [IRS.gov/Form1040](https://www.irs.gov/Form1040); the Pub. 501 page is at [IRS.gov/Pub501](https://www.irs.gov/Pub501); the Form W-4 page is at [IRS.gov/W4](https://www.irs.gov/W4); and the Schedule A (Form 1040/SR) page is at [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA). If typing in a link above instead of clicking on it, be sure to type the link into the address bar of your browser, not a Search box.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or publications at [IRS.gov/FormsComments](https://www.irs.gov/FormsComments). We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product.

If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click [here](#).

**Issuer's Quarterly Information Return  
 for Mortgage Credit Certificates (MCCs)**

▶ Go to [www.irs.gov/Form8330](http://www.irs.gov/Form8330) for the latest information.

Calendar quarter ending:  March  June  September  December Year ▶

**Part I Reporting Authority**

Issuer's name		Employer identification number
Issuer's address (number and street or P.O. box no., if mail is not delivered to street address)		Room/suite
City, town, or post office, state, and ZIP code		Election date
Is this the final return to be filed for this MCC program?		Nonissued bond amount
		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Computation of the Total Amount of Mortgage Credit Certificates**

	(a) Certified Indebtedness Amount of Mortgage Credit Certificates	(b) Certificate Credit Rate	(c) Amount of Mortgage Credit Certificates Issued (column (a) x column (b))
1			
2			
3			
4			
5			
6			
7	Total amount of MCCs issued during the current calendar quarter (add lines 1 through 6)		
8	Total amount of MCCs issued for all prior quarters for the MCC program related to the nonissued bond amount in Part I		
9	Aggregate amount of MCCs issued for this MCC program (add lines 7 and 8)		
10	Does line 9 exceed 25% of the nonissued bond amount in Part I? (If "Yes," see instructions.) <input type="checkbox"/> Yes <input type="checkbox"/> No		

**Part III Revocation of Qualified Mortgage Credit Certificates**

Name	Address	Social Security Number

**Sign Here**  
 Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than representative of issuer) is based on all information of which preparer has any knowledge.

▶ \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_  
 Signature of authorized representative of issuer

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶			
Firm's address ▶	Phone no.			

## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Section 25 permits issuers that have authority to issue qualified mortgage bonds (as defined in section 143) to elect to issue MCCs in lieu of qualified mortgage bonds. See Temporary Regulations section 1.25-4T(c)(2) for more details.

### Future Developments

For the latest information about developments related to Form 8330 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/form8330](http://www.irs.gov/form8330).

### Purpose of Form

Form 8330 is used by issuers (states and political subdivisions) of MCCs to provide the IRS with information required by section 25 and Temporary Regulations section 1.25-8T(b).

### Who Must File

Each issuer that elected to issue MCCs must file Form 8330 for each qualified mortgage credit certificate program.

### When To File

File Form 8330 on a quarterly basis beginning with the quarter in which the election was made.

The return for each MCC program is due as follows:

For the quarter ending:	Form 8330 is due by:
March 31 . . . . .	April 30
June 30 . . . . .	July 31
September 30 . . . . .	October 31
December 31 . . . . .	January 31

The IRS may grant an extension of time to file Form 8330 if there is reasonable cause for not filing on time.

**Last Form 8330 for a program.** In the quarter in which the last qualified MCC that may be issued under a program is in fact issued, the issuer should check the box marked "Yes" in Part I relating to a final return for this MCC program. Thereafter, the issuer is not required to file any subsequent reports with respect to that MCC program. See *Qualified mortgage credit certificate program* in the definitions below.

**Reissued MCCs.** Do not report a reissued MCC on Form 8330. A reissued MCC is considered to be a continuation of the original MCC. It is reported by the lender of the replacement loan on Form 8329, Lender's Information Return for Mortgage Credit Certificates (MCCs).

**Aggregate number of Forms 8330 filed per program.** Certificates under an MCC program may be issued for indebtedness that is incurred up to the close of the 2nd calendar year following the calendar year for which the issuing authority made the election to issue MCCs in lieu of qualified mortgage bonds. Thus, there may be as many as 12 consecutive quarterly reports to be filed by the issuer for a particular MCC program. See section 25(e)(3)(B).

**Multiple Forms 8330 filed for a quarter.** More than one Form 8330 may be filed for a particular quarter for an issuer if the issuer had more than one MCC program in operation during a calendar quarter. This may occur where more than one election was made during a calendar year, or where certificates still remain to be issued under one MCC program, after an election has been made creating another program.

### Where To File

File Form 8330 with the Department of the Treasury, Internal Revenue Service Center, Ogden, UT 84201.

### Penalty

Any person who is required to file Form 8330 and who does not file that return by the due date or does

not include all the MCCs issued on a timely filed return is subject to a penalty. The penalty is \$200 for each MCC required to be reported on Form 8330. The maximum penalty is \$2,000.

### Definitions

**Mortgage credit certificate.** A mortgage credit certificate is a certificate issued under a "qualified mortgage credit certificate program" by the state or political subdivision having the authority to issue qualified mortgage bonds to provide financing for the acquisition, qualified rehabilitation, or qualified home improvement of a taxpayer's principal residence. For more information, see section 25(c)(1).

**Qualified mortgage credit certificate program.** A qualified mortgage credit certificate program is a program established for any calendar year by a state or political subdivision that is authorized to issue qualified mortgage bonds under section 143 (and for which there has been an appropriate allocation of state volume cap for that calendar year under section 146), but elected instead to issue mortgage credit certificates. (See section 25(c)(2) for additional requirements.)

**Aggregate amount.** The aggregate amount (the certified indebtedness times the certificate credit rate for each MCC, totaled for all mortgage credit certificates issued under a single MCC program), may not exceed 25% of the nonissued bond amount for which the election not to issue bonds was made. See section 25(d)(2).

**Certified indebtedness amount.** The certified indebtedness amount is the amount of indebtedness specified in the MCC and incurred by a taxpayer:

- To acquire his or her principal residence,
- To make qualified home improvements on that residence, or
- To make a qualified rehabilitation of that residence.

**Certificate credit rate.** The certificate credit rate is the rate specified by the issuer on the MCC. However, the rate cannot be less than 10% nor more than 50%. For other limitations, see Temporary Regulations section 1.25-2T(b).

## Specific Instructions

### Part I. Reporting Authority

**Election date.** Enter the date the issuer elected to issue MCCs in lieu of qualified mortgage bonds.

**Nonissued bond amount.** Enter the total amount of qualified mortgage bonds (as defined in section 143(a)(1), and the related regulations) that the issuer has authority to issue but elected instead to convert into authority to issue MCCs. The amount of qualified mortgage bonds that an issuer elected not to issue may not exceed the issuer's applicable limit (as determined under section 146(d)).

### Part II. Computation of the Total Amount of Mortgage Credit Certificates

List only the MCCs issued under the program elected for the nonissued bond amount shown in Part I. File a separate Form 8330 for each separate program that is still open.

**Column (a).** Enter the certified indebtedness amount for each MCC issued under the qualified MCC program.

**Column (b).** Enter the certificate credit rate associated with each MCC entered in column (a).

**Column (c).** For each certificate amount listed in column (a), multiply by the certificate credit rate associated with that certificate (column (b)) and enter the result in column (c).

If additional space is needed, attach a separate statement in the same format as lines 1 through 6 of Part II of this Form 8330. Include the total amount of the MCCs listed on the separate statements only on line 7 of the Form 8330. You may use an unsigned copy of a Form 8330 as the separate statement.

**Line 8.** Include the total amount of MCCs issued for all prior quarters under the MCC program elected for the nonissued bond amount shown in Part I, whether or not issued during the current calendar year.

**Line 9.** Enter the aggregate, as of the end of the quarter, of amounts for all certificates issued for the MCC program elected for the nonissued bond amount shown in Part I.

**Line 10.** If the amount on line 9 exceeds 25% of the nonissued bond amount shown in Part I, see section 25(f) and Temporary Regulations section 1.25-5T(d) for the appropriate calculation to reduce the following year's bond volume cap under section 146(d).

### Part III. Revocation of Qualified Mortgage Credit Certificates

Identify each holder of a qualified MCC that was revoked during the calendar quarter. For more information, see Temporary Regulations section 1.25-3T(m).

### Signature

Form 8330 must be signed by an authorized representative of the issuer.

### Paid Preparer Use Only

Anyone who prepares the return but does not charge the organization should not sign the return. Certain others who prepare the return should not sign. For example, a regular, full-time employee of the issuer, such as a clerk, secretary, etc., should not sign.

Generally, anyone who is paid to prepare a return must sign it and fill in the other blanks in the *Paid Preparer Use Only* area of the return. A paid preparer cannot use a social security number in the paid Paid Preparer Use Only box. The paid preparer must use a preparer tax identification number (PTIN). If the paid preparer is self-employed, the preparer should enter his or her address in the box. The paid preparer must:

- Sign the return in the space provided for the preparer's signature,
- Enter the preparer information, and
- Give a copy of the return to the issuer.

**Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103. However, certain returns and return information of tax-exempt organizations and trusts are subject to public disclosure and inspection, as provided by section 6104.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for tax exempt organizations filing this form is approved under OMB control number 1545-0047 and is included in the estimates shown in the instructions for their information return.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can send us comments from [www.irs.gov/FormComments](http://www.irs.gov/FormComments). Or you can write to:

Internal Revenue Service  
Tax Forms and Publications Division  
1111 Constitution Ave. NW, IR-6526  
Washington, DC 20224

Do not send the tax form to this address. Instead, see *Where to File* on this page.