

# Lender's Information Return for Mortgage Credit Certificates (MCCs)

For calendar year ending 19 . . . . .

<b>Part I Reporting Authority</b>	
Lender's name	Employer identification number
Lender's address (number and street)	
City, state, and ZIP code	

<b>Part II Issuing Authority</b>	
Issuer's name	Employer identification number
Issuer's address (number and street)	
Election date	
City, state, and ZIP code	

<b>Part III Recipients of Mortgage Credit Certificates</b>		
Name (a)	Address (b)	Social Security Number (c)
1		
2		
3		
4		
5		

<b>Part IV Computation of the Total Amount of Mortgage Credit Certificates</b>			
Date of Issue of MCC (a)	Certified Indebtedness Amount of Each MCC Issued (b)	Certificate Credit Rate (c)	Amount of MCC Issued (Column (b) times column (c)) (d)
1			
2			
3			
4			
5			
6 Total amount of MCCs (add lines 1 through 5).			

<b>Please Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	_____ Signature of officer	_____ Date	_____ Title
<b>Paid Preparer's Use Only</b>	_____ Preparer's signature	_____ Date	
	_____ Firm's name (or yours, if self-employed) and address	<input type="checkbox"/> Check if self-employed ZIP code	

## Paperwork Reduction Act Notice

We ask for this information to carry out the Internal Revenue laws of the United States. We need it to ensure that you are complying with these laws. You are required to give us this information.

## General Instructions

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

Each person who makes a loan that is a "certified indebtedness amount" on any mortgage credit certificate (MCC) must maintain books and records of such activity and file Form 8329. (See Regulations section 1.25-8T.)

A separate Form 8329 must be filed for each issue of MCCs with respect to which the lender made mortgage loans during the calendar year.

### Purpose of Form

Form 8329 is to be used by lenders of certified indebtedness amounts to provide the IRS with information regarding the issuance of mortgage credit certificates under section 25.

### Who Must File

Each person who makes a loan that is a certified indebtedness amount on any mortgage credit certificate must file Form 8329.

### When To File

File Form 8329 on or before the 31st day of January following the close of the calendar year the lender made certified indebtedness loans.

The commissioner may grant an extension of time to file Form 8329 if reasonable cause exists for failure to timely file.

### Where To File

File Form 8329 with the Internal Revenue Service Center, Philadelphia, PA 19255.

### Penalty

Any person who is required to file Form 8329 and fails to timely file that return, may be subject to a \$200 penalty for each return that was not timely filed.

## Definitions

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).

A **qualified mortgage credit certificate program** is any program established by a state or political subdivision for any calendar year which is authorized to issue qualified mortgage bonds under section 143 but elects to issue mortgage credit certificates. (See section 25(c)(2)(A) for additional requirements and section 25(c)(2)(B) for modifications to those requirements.)

The **certified indebtedness amount** is the amount of indebtedness which is specified in the MCC and incurred by a taxpayer to acquire

- (a) his principal residence,
- (b) a qualified home improvement loan, or
- (c) a qualified rehabilitation loan.

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

**Election date.**—Enter the date the issuing authority elected not to issue qualified mortgage bonds with respect to the MCC amounts included in Part IV, column (b).

**Residence requirements.**—The MCC must be issued under a program that meets the residence requirements of section 143(c). Under these requirements, the residence must (1) be a single-family residence which can reasonably be expected to become the principal residence of the mortgagor within a reasonable time after the financing is provided and (2) be located in the jurisdiction of the authority issuing the certificate.

## Specific Instructions

### Part III.—Recipients of Mortgage Credit Certificates

If additional space is needed, attach a separate sheet.

**Column (a).**—Enter the name(s) of the MCC holder(s) to whom the lender made certified indebtedness loan(s) during the calendar year. If an MCC lists more than one holder, enter all of the holders on one line.

**Column (b).**—Enter the number and street, city, state, and ZIP code of the property for which the MCC was issued. Do not use P. O. box.

**Column (c).**—Enter the social security number(s) of the holder(s) listed on the MCC.

### Part IV.—Computation of the Total Amount of Mortgage Credit Certificates

If additional space is needed, attach a separate sheet and include the total amount of MCCs on line 6.

**Note:** *The information on each line in Part IV must match the information entered on each corresponding line in Part III. For example, the MCC listed on line 1 of Part IV should be the MCC that was issued to the individual(s) listed on line 1 of Part III.*

**Column (a).**—Enter the date the issuing authority issued the MCC amounts included in column (b).

**Column (b).**—Enter the certified indebtedness amount for each MCC issued under a qualified mortgage credit certificate program.

**Column (c).**—Enter the certificate credit rate for each MCC.

**Column (d).**—Enter the amount of MCCs issued by multiplying column (b) by column (c).

### Signature

Form 8329 must be signed by an authorized representative of the lender.

If the return was prepared by an individual, firm, or corporation who was paid for preparing it, please complete the paid preparer's space. For a firm or corporation, sign in the firm's or corporation's name. Leave the paid preparer's space blank if the return was prepared by a regular employee of the lender.