

Friday, May 31, 2024
Bulletin #2024-NDC-006

NOTICE TO NON-DELEGATED CORRESPONDENT CUSTOMERS

New Tax Transcript Vendor and IRS Form 8821

FLC Bank has a new vendor for obtaining tax transcripts for loans in process and for quality control purposes. Two new forms will be added to FLC Bank prepared disclosure packages. These forms are the 7216-Halcyon Consent Form and the Form 8821 Tax Information Authorization.

The 7216-Halcyon Consent Form allows Florida Capital Bank, N.A., and the tax transcript vendor (Halcyon Still Water, LLC) to retrieve and analyze information as requested to facilitate loan processing. Federal law requires the consent form be provided to and signed by the borrower. The names on the form (below in bold) are the individuals registered with the IRS to perform this service.

Halcyon Still Water, LLC is a licensed tax preparer and a 3rd party provider with the IRS, to retrieve borrower's tax information based on a duly authorized IRS Form 8821. Halcyon Still Water, LLC is required by the IRS to provide the individual names of authorized tax professionals working for the company. On the 8821 form you will see **James McGowan** and **Elizabeth Boonin** identified; these are officers of Halcyon Still Water, LLC individually authorized by, and registered with, the IRS for the purpose outlined above.

The IRS **8821 Tax Information Authorization** contains taxpayer information similar to the IRS Form 4506-C. This is an authorization, whereas the 4506-C is an order form.

Please note:

- We will continue to require the 4506-C be executed according to the current process and required by the secondary market.
- There is no change to the tax transcripts process when required in underwriting. If a condition of the file, the NDC must still provide the tax transcripts from a Third Party Vendor.

Important Notice to Customers Delegated to Draw the Closing Packages (DDP/NDDP)

If you draw your own documents as an approved DDP/NDDP Non-Delegated Correspondent, in addition to the FLC Bank prepared Final URLA, you will be required to retrieve the 7216-Halcyon Consent Form and the IRS 8821 Tax Information Authorization and provide it to the borrower(s) at closing.

The forms will be auto-populated by FLC Bank and placed in the "PTF- Final URLA-8821" bucket. The current "PTF-Final URLA" bucket will be renamed "PTF- Final URLA-8821" to facilitate the new process.

A sample copy of the forms will be posted in the resource center, but you can click [here](#) to view a copy.

This is effective with loans submitted or Cleared to Close on or after June 3, 2024.

If you have any questions, please contact your [Account Executive or Client Relations Representative](#).