

REQUEST FOR RECAPTURE TAX REIMBURSEMENT

The undersigned Mortgagor(s) request reimbursement for the federal Recapture Tax paid following the sale or disposition of my home. I purchased my home with a mortgage loan through the First-time Home Buyer Program with the Iowa Finance Authority (IFA).

I have attached to this Request for Recapture Tax Reimbursement, a completed IRS Form 4506-C, which permits IFA to obtain copies of the federal tax returns for each of the above-identified Mortgagor(s). The attached Form 4506-C contains the original signature of each Mortgagor. I understand that IFA may need additional documentation to approve my request for reimbursement, and I will provide such documentation promptly as needed.

As part of my request for reimbursement, Mortgagors make the following statements, representations and warranties:

1. At the time I sold my home, my IFA-financed mortgage loan was still outstanding and had not been subsequently refinanced.
2. I have calculated the Recapture Tax paid to the Internal Revenue Service (IRS), either by myself or with the assistance of a tax advisor or the IRS. I have neither requested nor relied on IFA to calculate the Recapture Tax for me. I acknowledge that IFA will not calculate the amount of my Recapture Tax and has no obligation or responsibility to verify the accuracy of my calculation.
3. I have not previously requested reimbursement from IFA for any Recapture Tax with respect to the Home described above. I will not submit another reimbursement request regarding this Home for any reason, including, but not limited to, the payment of additional Recapture Tax because of a miscalculation.
4. I understand that IFA will reimburse me only for the amount of the Recapture Tax I actually paid to the IRS and that IFA will not reimburse me for any fees, interest, expenses or penalties incurred in connection with the Recapture Tax.
5. The information contained in my tax returns for the calendar year in which I sold my home was true and correct as of the dates such returns were filed with the IRS. Such information, together with the information included in this request for reimbursement of my Recapture Tax and in any other document or item requested by IFA, is or will be true and correct as of the date submitted to IFA.
6. If at any time I am audited by the IRS and receive a refund of taxes related to the Recapture Tax, I will reimburse IFA for the amount reimbursed to me by IFA.

I acknowledge that IFA's reimbursement of my Recapture Tax may constitute income to me for federal and/or state income tax purposes, and that I may have to pay taxes on this additional income. I further acknowledge that IFA will not provide me with additional moneys to pay such taxes. If I have questions regarding the treatment of the reimbursement for tax purposes, I will check with my tax advisor or the IRS.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions in this Request for Recapture Tax Reimbursement.

BORROWER _____	BORROWER _____
Date _____	Date _____

Information relating to my IFA-financed mortgage loan

Name(s) of Mortgagor(s): _____

Address of Home: _____

IFA Mortgage Loan Closing Date: _____ Date Home Was Sold by Mortgagor(s): _____

Sale Price of Home: \$ _____ Recapture Tax Included on Return: _____

Current Address: _____

Phone Number: _____ Email Address: _____

Send Request For Recapture Tax Reimbursement and Supporting Documentation To:

Iowa Finance Authority
Attention: Director, Homeownership Programs
1963 Bell Avenue, Suite 200
Des Moines, Iowa 50315