

STATE OF NEVADA

DEPARTMENT OF BUSINESS AND INDUSTRY
HOUSING DIVISION

7220 Bermuda, Suite B
Las Vegas, Nevada 89119
Phone (888) 486-8775 • (702) 486-7220 • Fax (702) 486-
www.nvhousing.state.nv.us

Request for Recapture Tax Reimbursement

The undersigned borrower(s) requests reimbursement of the Recapture Tax paid following the sale or other disposition of our property. We purchased our property with a mortgage loan financed with funds made available by the Nevada Housing Division (NHD) Single Family Mortgage Revenue Bond Program.

Certain information relating to our mortgage loan is as follows:

Name(s) of Borrower(s) _____

Address of Home: _____

Purchase Price of Home _____

Mortgage Loan Closing Date _____

First Mortgage Loan # _____

Sales Price of Home _____

Date of Sale _____

Amount of Recapture Tax Paid by Borrower(s) _____

Current Mailing Address _____

As part of our request for reimbursement, we make the following statements, representations and warranties:

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1. The Recapture Tax reported to the Internal Revenue Service (IRS) was calculated by us, either alone or with the assistance of our tax advisor or the IRS. We have neither requested nor relied on NHD to calculate the Recapture Tax. We acknowledge that NHD will not calculate the amount of the Recapture Tax on our behalf and has no obligation or responsibility to verify the accuracy of our calculations.
 2. We understand that NHD will reimburse us only for the amount of the Recapture Tax we paid, as reported to the IRS on Form 8828, *Recapture of Federal Mortgage Subsidy*. We further understand NHD will not reimburse us for any fees, interest, expenses or penalties incurred in connection with the Recapture Tax.
 3. The information contained in our tax return for the calendar year in which a disposition of our home occurred was true and accurate as of the date the return was filed with the IRS. Such information, together with the information included in the request for reimbursement of our Recapture Tax and any documents or item requested by NHD, is or will be correct as of the date submitted to NHD.

- 4. We have not previously requested NHD to reimburse us for any Recapture Tax with respect to the home described above. We 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 any miscalculation.

We acknowledge that NHD will issue an IRS Form 1099 and report the reimbursement payment to the IRS. We acknowledge NHD's reimbursement of our Recapture Tax may constitute income to us for federal and/or state tax purposes, and that we may have to pay taxes on this reimbursement amount. We further acknowledge that NHD will not provide us with additional funds to pay any taxes on the reimbursement amount. If we have questions regarding the treatment of the reimbursement for tax purposes, we will check with our tax advisor or the IRS.

We have attached this Request for Recapture Tax Reimbursement along with the following documentation:

- Copy of signed and filed federal tax return, including completed *IRS Form 8828, Recapture of Federal Mortgage Subsidy*, for the year in which the home was sold or otherwise disposed of;
- Proof federal taxes were paid;
- Copy of completed *HUD-1 Settlement Statement* issued in connection with the disposition of our home;
- An originally sign *IRS Form 4506, Request for Copy of Tax Return*, completed by every Borrower, permitting NHD to obtain a copy of each Borrower's federal tax return, including *IRS Form 8828, Recapture of Federal Subsidy*. NHD will pay any fees associated with obtaining your tax return from the IRS.

We understand that NHD will not act upon this reimbursement request until copies of the Borrower(s) tax returns are received from the IRS. We also understand NHD may need additional documentation to approve this request for reimbursement and we will provide such documentation upon request.

Borrower _____ Date _____

Borrower _____ Date _____

Please send this NHD Form to:

NEVADA HOUSING DIVISION
 First-time Homebuyer Program
 7220 Bermuda Rd, Suite B
 Las Vegas NV 89119