



IRS Suspends Policy Change Limiting Lenders' Ability to Access Borrowers' Tax Returns

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The Internal Revenue Services ("IRS") has agreed to suspend the implementation of a scheduled [policy change](#) announced earlier this year. Beginning on June 30, 2024, the IRS would have begun blocking lenders from accessing borrowers' tax returns for verification purposes through its Income Verification Express Service ("Policy Change"). For a discussion of the suspended Policy Change, click [here](#).

The IRS has acknowledged the concerns raised by lenders with the Policy Change and is assessing the agency's ability to provide return information when necessary while keeping taxpayer information confidential and protected from disclosure. The IRS will seek input from stakeholders on possible changes and impacts to the program.

This advisory is a general overview of suspension of the Policy Change and is not intended as legal advice. If you have any questions, please feel free to contact Joseph D. Simon at (516) 357-3710 or via email at jsimon@cullenllp.com, Kevin Patterson at (516) 296-9196 or via email at kpatterson@cullenllp.com, Elizabeth A. Murphy at (516) 296-9154, or via email at emurphy@cullenllp.com, or Gabriela Morales at (516) 357-3850 or via email at gmorales@cullenllp.com.

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