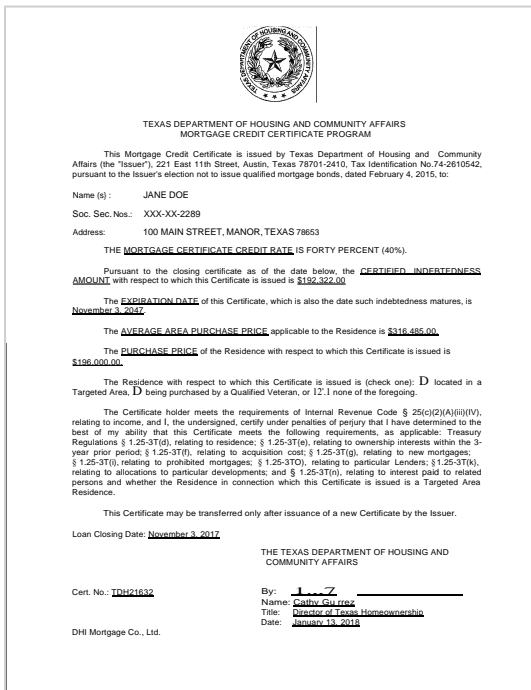
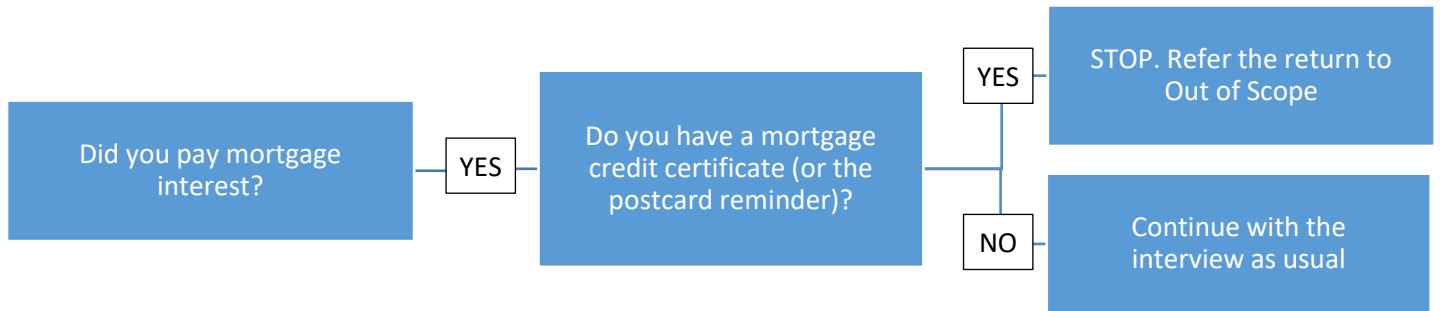


The Mortgage Credit Certificate is out of scope for VITA!

HOW DO WE IDENTIFY THE MORTGAGE CREDIT CERTIFICATE? *Ask the client:*



We're still looking for a sample postcard reminder to put here.

We must refer to Out of Scope all clients that have the mortgage interest credit.

- It does not matter if the client itemizes (Schedule A).
- It does not matter if the client has no tax liability.
- It is important the client files every year even without a tax liability because the credit can carry forward. (The credit is worth up to \$2,000 every year and can be carried forward to future years.)

The client will need to bring the mortgage credit certificate to the Out of Scope appointment. If the client has lost the certificate, they can call the Texas Department of Housing and Community Affairs at 512-475-3800 to request a copy of the certificate.

WHAT IS THE MORTGAGE CREDIT CERTIFICATE?

A Mortgage Credit Certificate, also known as an MCC, is a federal tax credit for first-time homebuyers that reduces the amount of federal income tax paid by the homeowner. The tax credit is equal to a percentage of the mortgage interest paid during the tax year.

Homeowners are eligible for the tax credit every year, as long as they occupy the home as their primary residence. MCCs can save homeowners thousands of dollars over the life of their mortgage!