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**FOR IMMEDIATE RELEASE**

## **Novogradac & Company LLP Publishes Newly Revised 1999 *Low-Income Housing Tax Credit Handbook***

SAN FRANCISCO—Novogradac & Company LLP announces the publication of the 1999 edition of the *Low-Income Housing Tax Credit Handbook* May 28. Known to many as the Bible of its trade, this 10-year old publication provides detailed information on all technical aspects of the low-income housing tax credit (LIHC).

Novogradac & Company LLP, a national certified public accounting and consulting firm specializing in affordable housing issues, writes and edits the handbook to provide information on the tax credit program to all industry participants. The book defines the LIHC for real estate sponsors, for-profit and non-profit housing developers, investment bankers, accountants, appraisers, brokers, attorneys and lenders.

"This is probably the most comprehensive publication regarding this industry in the market today," said Michael J. Novogradac, CPA, managing partner at Novogradac & Company LLP. "It is an invaluable tool to anyone and everyone involved in the industry."

The *Handbook*, which is updated each year, contains detailed analysis and guidance of the tax credit program's regulations and administrative rulings. The 1999 edition contains updated population estimates from Housing and Urban Development Department (HUD), updated legislative actions and a revised section on housing bonds. It also includes landmark Internal Revenue Service (IRS) Private Letter Rulings on a whole host of areas, including the growing assisted living area.

"As the IRS releases more regulations, the LIHC program becomes an increasingly complex part of the tax code," said Novogradac. "There is a great need for understandable resource materials regarding the tax credit."

The *Low-Income Housing Tax Credit Handbook's* extensive study of the tax credit begins with a summary and explanation of the program and delves deeper into both practical and technical issues surrounding the program. The book answers questions such as who can use the tax credit and how individual investors using it differ from corporate investors. It addresses the technical income tax aspects uses of the program and offers a financial model and analysis of an LIHC project.

The *Low-Income Housing Tax Credit Handbook*, published by the West Group, is one of many of Novogradac & Company LLP's publications. The firm also produces three monthly newsletters: the *LIHC Monthly Report*, *Property Compliance Report* and *Housing Bond Report*. The firm also publishes the *Low-Income Housing Tax Exempt Bond Handbook* and the *Tax Credit Property Managers' Reference Manual*.

The *Low-Income Housing Tax Credit Handbook* is available for \$219.95. For your copy, please contact Novogradac & Company LLP at telephone (415) 356-8037, facsimile (415) 356-8001 or e-mail [cpas@novoco.com](mailto:cpas@novoco.com).

San Francisco-based Novogradac & Company LLP is a national certified public accounting and consulting firm that specializes in affordable housing coast to coast. With offices in San Francisco; Los Angeles; Atlanta; Austin, Texas and Columbus, Ohio; Novogradac & Company LLP maintains clients in a broad range of industries including real estate and services.