

Notice 2004-21

This notice informs (1) state and local housing credit agencies that allocate low-income housing tax credits under §42 of the Internal Revenue Code and (2) states and other issuers of tax-exempt private activity bonds under §141, of the proper population figures to be used for calculating the 2004 calendar year population-based component of the state housing credit ceiling (Credit Ceiling) under §42(h)(3)(C)(ii), the 2004 calendar year volume cap (Volume Cap) under §146, and the 2004 volume limit (Volume Limit) under §142(k)(5).

The population figures both for the population-based component of the Credit Ceiling and for the Volume Cap are determined by reference to §146(j). That section provides generally that determinations of population for any calendar year are made on the basis of the most recent census estimate of the resident population of a state (or issuing authority) released by the Bureau of the Census before the beginning of such calendar year. Section 142(k)(5) provides that the Volume Limit is based on the State population.

The population-based component of the Credit Ceiling and the Volume Cap are adjusted for inflation pursuant to §§42(h)(3)(H) and 146(d)(2), respectively. The adjustments for the 2004 calendar year were published in Rev. Proc. 2003-85, 2003-49 I.R.B. 1184. Section 3.07 of Rev. Proc. 2003-85 provides that, for calendar years beginning in 2004, the amounts used under §42(h)(3)(C)(ii) to calculate the Credit Ceiling is the greater of \$1.80 multiplied by the State population (see the resident population figures provided below) or \$2,075,000. Further, section 3.15 of Rev. Proc. 2003-85 provides that the amounts used under §146(d)(1) to calculate the Volume Cap for calendar year 2004 is the greater of \$80 multiplied by the State population (see the resident population figures provided below) or \$233,795,000.

The proper population figures for calculating the Credit Ceiling, the Volume Cap, and the Volume Limit for the 2004 calendar year are the estimates of the resident population of the 50 states, the District of Columbia, and Puerto Rico released by the Bureau of the Census on December 18, 2003, in Press Release CB03-197. The proper population figures for calculating the Credit Ceiling, the Volume Cap, and the Volume Limit for the 2004 calendar year for the insular areas (American Samoa, Guam, Northern Mariana Islands, and U.S. Virgin Islands) are the figures released electronically by the Bureau of the Census on July 17, 2003, and referenced in Census Bureau Tip Sheet TP03-14, dated July 11, 2003. For convenience, these estimates are reprinted below.

Resident Population Figures

Alabama	4,500,752
Alaska	648,818
American Samoa	57,844
Arizona	5,580,811
Arkansas	2,725,714
California	35,484,453
Colorado	4,550,688
Connecticut	3,483,372

Delaware	817,491
D.C.	563,384
Florida	17,019,068
Georgia	8,684,715
Guam	163,593
Hawaii	1,257,608
Idaho	1,366,332
Illinois	12,653,544
Indiana	6,195,643
Iowa	2,944,062
Kansas	2,723,507
Kentucky	4,117,827
Louisiana	4,496,334
Maine	1,305,728
Maryland	5,508,909
Massachusetts	6,433,422
Michigan	10,079,985
Minnesota	5,059,375
Mississippi	2,881,281
Missouri	5,704,484
Montana	917,621
Nebraska	1,739,291
Nevada	2,241,154
New Hampshire	1,287,687
New Jersey	8,638,396
New Mexico	1,874,614
New York	19,190,115
North Carolina	8,407,248
North Dakota	633,837
Northern Mariana Islands	76,129
Ohio	11,435,798
Oklahoma	3,511,532
Oregon	3,559,596
Pennsylvania	12,365,455
Puerto Rico	3,878,532
Rhode Island	1,076,164
South Carolina	4,147,152
South Dakota	764,309
Tennessee	5,841,748
Texas	22,118,509
U.S. Virgin Islands	108,814
Utah	2,351,467
Vermont	619,107
Virginia	7,386,330
Washington	6,131,445
West Virginia	1,810,354

Wisconsin	5,472,299
Wyoming	501,242

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