

Table of Contents

[SECTION 1. PURPOSE](#)
[SECTION 2. BACKGROUND](#)
[SECTION 3. PROCEDURE](#)
[SECTION 4. EFFECTIVE DATE](#)
[DRAFTING INFORMATION](#)

SECTION 1. PURPOSE

This revenue procedure publishes the amounts of unused housing credit carryovers allocated to qualified states under § 42(h)(3)(D) of the Internal Revenue Code for calendar year 2006.

SECTION 2. BACKGROUND

Rev. Proc. 92-31, 1992-1 C.B. 775, provides guidance to state housing credit agencies of qualified states on the procedure for requesting an allocation of unused housing credit carryovers under § 42(h)(3)(D). Section 4.06 of Rev. Proc. 92-31 provides that the Internal Revenue Service will publish in the Internal Revenue Bulletin the amount of unused housing credit carryovers allocated to qualified states for a calendar year from a national pool of unused credit authority (the National Pool). This revenue procedure publishes these amounts for calendar year 2006.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2006 is as follows:

<i>Qualified State</i>	<i>Amount Allocated</i>
Alabama	\$119,717
Arizona	156,003
California	949,059
Connecticut	92,203
Delaware	22,156
Florida	467,274
Georgia	238,303
Illinois	335,247
Indiana	164,742
Kansas	72,093
Kentucky	109,620
Maine	34,711
Maryland	147,102
Massachusetts	168,072
Michigan	265,838
Minnesota	134,820
Missouri	152,353
Nebraska	46,197
New Jersey	228,988
New York	505,748

<i>Qualified State</i>	<i>Amount Allocated</i>
North Dakota	16,723
Oregon	95,637
Pennsylvania	326,480
Rhode Island	28,268
Tennessee	156,625
Texas	600,447
Utah	64,867
Vermont	16,365
Virginia	198,770
Washington	165,156
Wisconsin	145,416

SECTION 4. EFFECTIVE DATE

This revenue procedure is effective for allocations of housing credit dollar amounts attributable to the National Pool component of a qualified state's housing credit ceiling for calendar year 2006.

DRAFTING INFORMATION

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