

Rev. Proc. 2008-57

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 2008.

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 2008.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2008 is as follows:

<i>Qualified State</i>	<i>Amount Allocated</i>
Alabama	\$ 100,398
Connecticut	75,980
Florida	395,947
Georgia	207,066
Idaho	32,528
Indiana	137,656
Kansas	60,223
Massachusetts	139,923
Michigan	218,501
Minnesota	112,758
Mississippi	63,321
Missouri	127,528
Nebraska	38,498
New Jersey	188,434
New Mexico	42,736
New York	418,650
North Dakota	13,878
Ohio	248,766
Pennsylvania	269,720
South Carolina	95,622
South Dakota	17,273
Tennessee	133,565
Texas	518,587

<i>Qualified State</i>	<i>Amount Allocated</i>
Utah	57,388
Vermont	13,478
Virginia	167,308
Washington	140,328
Wisconsin	121,523

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 2008.

DRAFTING INFORMATION

The principal author of this revenue procedure is Christopher J. Wilson of the Office of Associate Chief Counsel (Passthroughs and Special Industries). For further information regarding this revenue procedure, contact Mr. Wilson at (202) 622-3040 (not a toll-free call).