

Private Letter Ruling 8835051, IRC Section 42

Jun. 8, 1988

This letter is in response to your letter dated March 28, 1988, regarding a private letter ruling that the National Office issued to Partnership on November 6, 1987. The request for that ruling had been submitted by you on behalf of Partnership. The ruling waived the requirement under section 42(d)(2)(B)(11) of the Internal Revenue Code with respect to Partnership's acquisition of The Project in 1986.

You now call to our attention the fact that an incorrect representation was made in your request for the subject ruling. The request stated that The Project had 38 of its 172 units occupied prior to 1987, while, in fact, only 32 of the units were occupied prior to 1987. Since our ruling contains the incorrect figure you have asked for an amended ruling.

In accordance with your request, this letter amends our letter issued to Partnership on November 6, 1987. The facts set forth at the top of page 2 in that letter, which has been assigned Private Letter Ruling Number 8806010, are hereby amended to state that only 32 rather than only 38 of the 172 units were occupied prior to 1987. This correction of the facts has no effect on the ruling.

This letter is directed only to the taxpayer who requested it. Section 6110(j)(3) of the Code provides that it may not be used or cited as precedent. A copy of this letter and of Private Letter Ruling No. 8806010 should be attached to the income tax return of each partner in Partnership for the taxable year in which the transaction covered by that ruling is consummated.

In accordance with the power of attorney on file, this letter is being sent to you as the authorized representative of Partnership. We are also sending a copy of this letter to the Department of Housing and Urban Development in accordance with that agency's request.