

26 CFR 601.105: Examination of returns and claims for refund, credit, or abatement; determination of correct tax liability.  
(Also Part I, § 42; 1.42-14.)

Rev. Proc. 2012-42

## 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 2012.

## 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 2012.

## SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2012 is as follows:

### Qualified State Amount Allocated

Alabama 46,444

Arizona 62,688

California 364,494

Connecticut 34,627

Delaware 8,772

Georgia 94,916

Idaho 15,327

Illinois 124,450

Kansas 27,766

Kentucky 42,253

Louisiana 44,240

Maine 12,844

Maryland 56,362

Massachusetts 63,704

Michigan 95,506

Minnesota 51,686

Nebraska 17,819

Nevada 26,335

New Jersey 85,304

New Mexico 20,136

New York 188,235

North Carolina 93,381

Ohio 111,644

Oregon 37,442

Pennsylvania 123,228

Puerto Rico 35,845

Rhode Island 10,166

South Carolina 45,250

South Dakota 7,969

Texas 248,283

Utah 27,244

Vermont 6,058

Virginia 78,297

Washington 66,049

Wisconsin 55,235

#### 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 2012.

#### DRAFTING INFORMATION

The principal author of this revenue procedure is Julie Hanlon-Bolton of the Office of Associate Chief Counsel (Passthroughs and Special Industries). For further information regarding this revenue procedure contact Ms. Hanlon-Bolton on (202) 622-3040 (not a toll-free call).