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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 2016.

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 2016.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2016 is as follows:

<i>Qualified State Amount Allocated</i>	
Alabama	51,684
Arizona	72,629
California	416,376
Connecticut	38,196
Delaware	10,062
Florida	215,622
Georgia	108,654
Idaho	17,603
Illinois	136,789
Kansas	30,971
Kentucky	47,069
Louisiana	49,682
Maine	14,140
Maryland	63,889
Massachusetts	72,271

Qualified State Amount Allocated	
Michigan	105,545
Minnesota	58,392
Nebraska	20,169
Nevada	30,749
New Jersey	95,285
New Mexico	22,179
New York	210,564
North Carolina	106,823
North Dakota	8,051
Ohio	123,530
Oklahoma	41,604
Oregon	42,855
Pennsylvania	136,178
South Dakota	9,131
Utah	31,867
Virginia	89,168
Washington	76,270
West Virginia	19,616
Wisconsin	61,389

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 2016.

DRAFTING INFORMATION

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