

Rev. Proc. 95-36, 1995-2 CB 393--IRC Sec(s). 42

July 28, 1995

1. Purpose

This revenue procedure publishes the amounts of unused housing credit carryovers allocated to qualified states under section 42(h)(3)(D) of the Internal Revenue Code for calendar year 1995.

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 carryover under section 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 1995.

3. Procedure

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 1995 is as follows:

Qualified State Amount Allocated

Alaska \$ 45,101

Arizona 303,281

California 2,339,248

Colorado 272,097

Delaware 52,544

District of Columbia 42,422

Florida 1,038,450

Georgia 525,067

Hawaii 87,747

Idaho 84,323

Illinois 874,641

Indiana 428,092

Iowa 210,548
Kansas 190,081
Kentucky 284,824
Maine 92,287
Maryland 372,571
Massachusetts 449,601
Michigan 706,738
Minnesota 339,898
Mississippi 198,640
Missouri 392,814
Nebraska 120,792
Nevada 108,437
New Jersey 588,254
New Mexico 123,099
New York 1,352,225
North Carolina 526,184
North Dakota 47,483
Ohio 826,265
South Carolina 272,693
South Dakota 53,660
Tennessee 385,149
Texas 1,367,780
Utah 142,003
Vermont 43,166
Virginia 487,632

Washington 397,652

Wisconsin 378,227

Wyoming 35,426

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 1995.

Drafting Information

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