

**August 30, 1996**

## **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 1996.

## **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 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 1996.

## **3. Procedure**

.01 The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 1996 is as follows:

Qualified State Amount Allocated

-----

Alabama \$ 117,431

Alaska 16,867

Arizona 113,423

California 874,843

Colorado 101,760  
Connecticut 91,156  
Florida 388,365  
Hawaii 32,816  
Idaho 31,536  
Illinois 327,102  
Indiana 160,100  
Iowa 78,742  
Kansas 71,087  
Kentucky 106,520  
Maine 34,514  
Maryland 139,336  
Massachusetts 168,144  
Michigan 264,309  
Minnesota 127,117  
Mississippi 74,288  
Missouri 146,907  
Nebraska 45,174  
Nevada 40,554  
New Hampshire 31,647  
New Jersey 219,998  
New Mexico 46,037  
New York 505,712  
Ohio 309,011

Oregon 85,895  
Pennsylvania 335,453  
Rhode Island 27,750  
South Dakota 20,068  
Tennessee 144,040  
Utah 53,107  
Vermont 16,144  
Virginia 182,367  
Washington 148,716  
Wisconsin 141,451

.02 When certain issues are resolved, qualified states may be entitled to an additional allocation from the 1996 National Pool. If it is determined that qualified states are entitled to an additional allocation from the 1996 National Pool, the Service will publish the additional amount allocated to each qualified state as quickly as feasible to enable the state to allocate the amount before the close of 1996. Unless the Service is notified by a qualified state that it does not wish an additional allocation before these amounts are published, the Service will assume that a qualified state wishes to receive an additional allocation. A qualified state should notify the Service that it does not wish an additional allocation from the 1996 National Pool by writing to the address published in Sec. 4.05 of Rev. Proc. 92-31, in which case the refused additional allocation can be allocated to other qualified states. Any additional amount that a qualified state fails to allocate before the close of 1996 will not be considered in determining whether a state qualifies for the 1997 National Pool.

#### **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 1996.

### **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).