

## 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 1997.

## 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 1997.

## 3. Procedure

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 1997 is as follows:

Qualified State Amount Allocated

Alabama \$ 77,659

Alaska 11,032

California 579,360

Colorado 69,480

Connecticut 59,503

Delaware 13,176

Florida 261,710  
Georgia 133,636  
Idaho 21,609  
Illinois 215,311  
Indiana 106,156  
Iowa 51,833  
Kansas 46,744  
Maryland 92,180  
Massachusetts 110,718  
Michigan 174,364  
Minnesota 84,656  
Mississippi 49,361  
Missouri 97,396  
Nebraska 30,024  
Nevada 29,133  
New Hampshire 21,119  
New Jersey 145,176  
New York 330,500  
North Carolina 133,090  
Ohio 203,061  
Oregon 58,230  
Pennsylvania 219,109  
Rhode Island 17,993  
South Carolina 67,227

South Dakota 13,304

Texas 347,638

Utah 36,349

Vermont 10,705

Virginia 121,313

Washington 100,558

#### **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 1997.

#### **Drafting Information**

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