

**August 24, 1998**

### **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 1998.

### **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 1998.

### **3. Procedure**

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 1998 is as follows:

Qualified State Amount Allocated

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Alabama section 22,393

Alaska 3,158

Arizona 23,617

California 167,305

Colorado 20,185  
Delaware 3,795  
Florida 75,979  
Georgia 38,814  
Idaho 6,274  
Illinois 61,679  
Indiana 30,404  
Iowa 14,787  
Kansas 13,455  
Kentucky 20,262  
Maine 6,440  
Maryland 26,412  
Massachusetts 31,721  
Michigan 50,677  
Minnesota 24,296  
Mississippi 14,160  
Missouri 28,009  
Nebraska 8,591  
Nevada 8,695  
New Jersey 41,754  
New Mexico 8,970  
New York 94,038  
North Carolina 38,498  
North Dakota 3,323

Ohio 57,998

Oklahoma 17,198

Oregon 16,815

Pennsylvania 62,322

Rhode Island 5,117

South Carolina 19,495

South Dakota 3,826

Tennessee 27,832

Texas 100,789

Utah 10,676

Vermont 3,054

Virginia 34,915

Washington 29,087

#### **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 1998.

#### **5. 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).