

August 23, 1999

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 1999.

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 1999.

3. Procedure

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 1999 is as follows:

Amount

Qualified State Allocated

Alabama \$12,062

California 90,540

Connecticut 9,075

Delaware 2,061
Florida 41,342
Georgia 21,181
Idaho 3,405
Illinois 33,385
Indiana 16,350
Iowa 7,934
Kansas 7,287
Kentucky 10,911
Maryland 14,232
Massachusetts 17,038
Michigan 27,210
Minnesota 13,097
Missouri 15,074
Nebraska 4,608
Nevada 4,842
New Hampshire 3,285
New Jersey 22,492
New York 50,375
North Dakota 1,769
Ohio 31,069
Oklahoma 9,276
Oregon 9,096
Pennsylvania 33,264

Puerto Rico 9,762

Rhode Island 2,740

South Carolina 10,632

Tennessee 15,052

Texas 54,766

Utah 5,820

Vermont 1,638

Virginia 18,823

Washington 15,769

West Virginia 5,020

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 1999.

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).