

Rev. Proc. 2018–55

SECTION 1. PURPOSE

This revenue procedure publishes the amounts of unused housing credit carryovers allocated to qualified states under § 42(h)(3)(D) of the Internal Revenue Code for calendar year 2018.

SECTION 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 § 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 2018.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2018 is as follows:

<i>Qualified State</i>	<i>Amount Allocated</i>
Alabama	49,984
California	405,396
Connecticut	36,792
Delaware	9,863
Florida	215,167
Georgia	106,939
Idaho	17,605
Illinois	131,268
Indiana	68,359
Kentucky	45,672
Maine	13,698

<i>Qualified State</i>	<i>Amount Allocated</i>
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Maryland	62,057
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Massachusetts	70,338
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Michigan	102,150
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Minnesota	57,181
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Missouri	62,686
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Montana	10,771
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Nebraska	19,688
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New Mexico	21,410
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New York	203,529
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North Carolina	105,340
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Ohio	119,544
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Pennsylvania	131,304
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Puerto Rico	34,218
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Rhode Island	10,865
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South Dakota	8,917
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Texas	290,226
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Utah	31,805
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<i>Qualified State</i>	<i>Amount Allocated</i>
Vermont	6,395
Virginia	86,849
Washington	75,936
West Virginia	18,619
Wisconsin	59,425

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 2018.

DRAFTING INFORMATION

The principal author of this revenue procedure is James A. Holmes of the Office of Associate Chief Counsel (Passthroughs and Special Industries). For further information regarding this revenue procedure, contact Mr. Holmes at (202) 317-4137 (not a toll-free number).