

26 CFR 601.105: Examination of returns and claims for refund, credit, or abatement; determination of correct tax liability. (Also Part I, section 42; 1.42-14.)

Rev. Proc. 99-33

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 1999.

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 1999.

SECTION 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:

<i>Qualified State</i>	<i>Amount Allocated</i>
Alabama	\$12,062
California	90,540
Connecticut	9,075
Delaware	2,061
Florida	41,342
Georgia	21,181
Idaho	3,405

<i>Qualified State</i>	<i>Amount Allocated</i>
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

SECTION 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

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