

26 CFR 601.602: Tax forms and instructions.
(Also Part I, §§ 42, 55.)

Rev. Proc. 2018-22

SECTION 1. PURPOSE

This revenue procedure modifies and supersedes section 3.08 of Rev. Proc. 2018-18, 2018-10 I.R.B. 392, to reflect the statutory amendment by section 102, of Division T, of the Consolidated Appropriations Act, 2018, P.L. 115-141 (H.R. 1625) to increase the state housing credit ceiling. This revenue procedure also modifies and supersedes section 3.10 of Rev. Proc. 2018-18 to correct the alternative minimum tax phaseout threshold amount for estates and trusts.

SECTION 2. MODIFICATION OF SECTION 3.08 and SECTION 3.10 OF REV. PROC. 2018-18

Section 3.08 of Rev. Proc. 2018-18 is modified and superseded to read as follows:

.08 Low-Income Housing Credit. For calendar year 2018, the amount used under § 42(h)(3)(C)(ii) to calculate the State housing credit ceiling for the low-income housing credit is the greater of (1) \$2.70 multiplied by the State population, or (2) \$3,105,000.

Section 3.10 of Rev. Proc. 2018-18 is modified and superseded to read as follows:

.10 Exemption Amounts for Alternative Minimum Tax. For taxable years beginning in 2018, the exemption amounts under § 55(d)(1) are:

Joint Returns or Surviving Spouses	\$109,400
Unmarried Individuals (other than Surviving Spouses)	\$70,300
Married Individuals Filing Separate Returns	\$54,700
Estates and Trusts	\$24,600

For taxable years beginning in 2018, under § 55(b)(1), the excess taxable income above which the 28 percent tax rate applies is:

Married Individuals Filing Separate Returns	\$95,550
Joint Returns, Unmarried Individuals (other than surviving spouses), and Estates and Trusts	\$191,100

For taxable years beginning in 2018, the amounts used under § 55(d)(3) to determine the phaseout of the exemption amounts are:

Joint Returns or Surviving Spouses	\$1,000,000
Unmarried Individuals (other than Surviving Spouses)	\$500,000
Married Individuals Filing Separate Returns	\$500,000
Estates and Trusts	\$81,900

SECTION 3. EFFECT ON OTHER DOCUMENTS

This revenue procedure modifies and supersedes sections 3.08 and 3.10 of Rev.

Proc. 2018-18, which modified and superseded certain sections of Rev. Proc. 2017-58, 2017-45 I.R.B. 489.

SECTION 4. EFFECTIVE DATE

Sections 3.08 and 3.10 of Rev. Proc. 2018-18 are modified and superseded for taxable years beginning in 2018.

SECTION 5. DRAFTING INFORMATION

The principal author of this revenue procedure is William Ruane of the Office of Associate Chief Counsel (Income Tax & Accounting). For further information regarding this revenue procedure, contact Mr. Ruane at (202) 317-4718 (not a toll-free call).