

United States Virgin Islands

Islands of Saint Croix, Saint John, and Saint Thomas.

Rev. Proc. 2020-42

SECTION 1. PURPOSE

This revenue procedure publishes the amounts of unused housing credit carry-

overs allocated to qualified states under § 42(h)(3)(D) of the Internal Revenue Code for calendar year 2020.

SECTION 2. BACKGROUND

Rev. Proc. 2019-45, 2019-48 I.R.B. 524, 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 5.04 of Rev. Proc. 2019-45 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 2020.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2020 is as follows:

<i>Qualified State</i>	<i>Amount Allocated</i>
Alabama	58,538
Arizona	86,900
California	471,731
Connecticut	42,565
Delaware	11,626
Florida	256,420
Georgia	126,760
Idaho	21,336
Illinois	151,287
Kentucky	53,339
Maine	16,048
Maryland	72,179
Massachusetts	82,289
Michigan	119,232
Minnesota	67,331
Missouri	73,274
Montana	12,760
Nebraska	23,095
New Jersey	106,043
New Mexico	25,034
New York	232,253
North Carolina	125,216
North Dakota	9,098
Oklahoma	47,242
Pennsylvania	152,841
Rhode Island	12,648
South Dakota	10,562
Texas	346,178
Vermont	7,450
Virginia	101,904
Washington	90,913
West Virginia	21,396
Wisconsin	69,513

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 2020.

DRAFTING INFORMATION

The principal author of this revenue procedure is YoungNa Lee of the Office of Associate Chief Counsel (Passthroughs and Special Industries). For further information regarding this revenue procedure,

contact Ms. Lee at (202) 317-4137 (not a toll-free number).

Section 42 — Low-Income Housing Credit.

26 CFR 1.42-14. Allocation rules for post-1989 State housing credit ceiling amounts.

Guidance is provided to state housing credit agencies of qualified states that request an allocation of unused housing credit carryover under section 42(h)(3)(D) of the Internal Revenue Code. See Rev. Proc. 2020-42
