

Rev. Proc. 2022-37

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 2022.

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). 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) is published by the Internal Revenue Service in the Internal Revenue Bulletin. This revenue procedure publishes these amounts for calendar year 2022.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2022 is as follows:

<i>Qualified State</i>	<i>Amount Allocated</i>
Alabama	126,203
California	982,548
Connecticut	90,287
Delaware	25,126
Florida	545,418
Georgia	270,430
Illinois	317,304
Indiana	170,428
Maine	34,362

<i>Qualified State</i>	<i>Amount Allocated</i>
Massachusetts	174,903
Michigan	251,681
Minnesota	142,918
Missouri	154,457
Montana	27,652
Nebraska	49,172
New Mexico	52,983
New York	496,708
North Carolina	264,210
Ohio	294,981
Oregon	106,327
Pennsylvania	324,631
Rhode Island	27,435
South Dakota	22,421
Vermont	16,166
Virginia	216,410
Washington	193,783
West Virginia	44,647

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 2022.

DRAFTING INFORMATION

The principal author of this revenue procedure is YoungNa Lee, formerly at Office of Associate Chief Counsel (Passthroughs and Special Industries). For further information regarding this revenue procedure, contact James A. Holmes 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. 2022-37