



Rev. Proc. 96-51

SECTION 1. PURPOSE

This revenue procedure supplements Rev. Proc. 96-46, 1996-38 I.R.B. 144, by publishing amounts of unused housing credit carryovers allocated to qualified states under § 42(h)(3)(D) of the Internal Revenue Code for calendar year 1996 in addition to those published in Rev. Proc. 96-46. This revenue procedure also publishes the total amounts of unused housing credit carryovers allocated to qualified states under § 42(h)(3)(D) for calendar year 1996.

SECTION 2. BACKGROUND

Rev. Proc. 96-46 published a portion of the unused housing credit carryovers allocated to qualified states from a national pool of unused credit authority for calendar year 1996 (the 1996 National Pool). Sec. 3.02 of Rev. Proc. 96-46 provides that upon resolution of certain issues, qualified states may be entitled to an additional allocation from the 1996 National Pool. These issues have been resolved and qualified states are entitled to an additional allocation from the 1996 National Pool. This revenue procedure publishes these additional allocation amounts. Because there will be no further allocations to qualified states for the 1996 calendar year, this revenue procedure also publishes the total amounts of unused housing credit carryovers allocated to qualified states from the 1996 National Pool.

SECTION 3. PROCEDURE

.01 The additional amount of unused housing credit carryover allocated to each qualified state from the 1996 National Pool, and the total amount of unused housing credit carryover allocated to each qualified state from the 1996 National Pool is as follows:

<i>Qualified State</i>	<i>Additional Amount</i>	<i>Total Amount</i>
Alabama	\$ 10,322	\$ 127,753
Alaska	1,483	18,350
Arizona	9,970	123,392
California	76,898	951,741
Colorado	8,945	110,705
Connecticut	8,013	99,168
Florida	34,137	422,502
Hawaii	2,885	35,701

<i>Qualified State</i>	<i>Additional Amount</i>	<i>Total Amount</i>
Idaho	2,772	34,308
Illinois	28,752	355,855
Indiana	14,073	174,173
Iowa	6,921	85,663
Kansas	6,249	77,336
Kentucky	9,363	115,883
Maine	3,034	37,548
Maryland	12,248	151,583
Massachusetts	14,780	182,924
Michigan	23,233	287,542
Minnesota	11,173	138,290
Mississippi	6,530	80,818
Missouri	12,913	159,820
Nebraska	3,971	49,145
Nevada	3,565	44,118
New Hampshire	2,782	34,429
New Jersey	19,338	239,336
New Mexico	4,047	50,084
New York	44,452	550,164
Ohio	27,162	336,172
Oregon	7,550	93,445
Pennsylvania	29,486	364,939
Rhode Island	2,439	30,190
South Dakota	1,764	21,832
Tennessee	12,661	156,701
Utah	4,668	57,775
Vermont	1,419	17,563
Virginia	16,030	198,397
Washington	13,072	161,788
Wisconsin	12,433	153,885

(Note: Amounts are rounded)

.02 Any additional amount of unused housing credit carryover published in this revenue procedure that a qualified state fails to allocate before the close of 1996 will not be considered in determining whether that state qualifies for an allocation of unused housing credit carryover for calendar year 1997.

SECTION 4. EFFECT ON OTHER REVENUE PROCEDURES

This revenue procedure supplements

Rev. Proc. 96-46 by increasing the amounts of unused housing credit carryovers allocated to qualified states from the 1996 National Pool.

SECTION 5. 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 1996.

DRAFTING INFORMATION

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