

Rev. Proc. 2003-67

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 2003.

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 2003.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2003 is as follows:

<i>Qualified State</i>	<i>Amount Allocated</i>
Alabama	\$133,549
California	1,045,289
Connecticut	103,008
Florida	497,496
Indiana	183,335
Kentucky	121,832
Maine	38,532
Maryland	162,471
Massachusetts	191,335
Michigan	299,169
Minnesota	149,421
Mississippi	85,484
Missouri	168,854
Nebraska	51,472
New Hampshire	37,954
New Jersey	255,705
New York	570,257
Ohio	339,974
Oregon	104,824
Rhode Island	31,842
South Carolina	122,257
Tennessee	172,566
Texas	648,316
Utah	68,947
Vermont	18,354
Virginia	217,105
Washington	180,654

Special Industries). For further information regarding this revenue procedure, contact Mr. Wilson at (808) 539-2874 or Susan Reaman at (202) 622-3040 (not toll-free calls).

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 2003.

DRAFTING INFORMATION

The principal author of this procedure is Christopher J. Wilson of the Office of Associate Chief Counsel (Passthroughs and