

26 CFR 601.105: Examination of returns and claims for refund, credit, or abatement; determination of correct tax liability.

(Also Part I, § 42; 1.42-14.)

Rev. Proc. 2005-36

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 2005.

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 2005.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2005 is as follows:

<i>Qualified State</i>	<i>Amount Allocated</i>
Alabama	\$107,035
Alaska	15,486
California	848,068
Connecticut	82,780
Delaware	19,619
Florida	411,045
Georgia	208,613
Idaho	32,919
Illinois	300,387
Indiana	147,376
Kansas	64,632
Kentucky	97,956
Maine	31,123
Maryland	131,321
Massachusetts	151,604
Michigan	238,932
Minnesota	120,521

<i>Qualified State</i>	<i>Amount Allocated</i>
Mississippi	68,589
Missouri	135,965
Nebraska	41,282
New Hampshire	30,703
New Jersey	205,530
New Mexico	44,969
New York	454,281
North Carolina	201,805
Ohio	270,744
Oregon	84,930
Pennsylvania	293,125
Rhode Island	25,532
Tennessee	139,423
Texas	531,375
Utah	56,446
Virginia	176,254
Washington	146,578
West Virginia	42,892
Wisconsin	130,162

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 2005.

DRAFTING INFORMATION

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