

Part III - Administrative, Procedural, and Miscellaneous

2010 National Pool

Notice 2010-74

This notice informs taxpayers that there is no unused housing credit carryover amount to be allocated to qualified states under § 42(h)(3)(D) of the Internal Revenue Code for calendar year 2010.

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). Qualified states are states that have allocated all their credits in a calendar year and who request, by May 1st of the following calendar year, to receive an allocation of credit from the National Pool determined in the year of the request.

For 2010 there is no unused housing credit carryover amount assigned to the National Pool. Consequently, there is no National Pool amount from which credits can be redistributed to qualified states.

The principal author of this notice is Christopher J. Wilson of the Office of Associate Chief Counsel (Passthroughs and Special Industries). For further information regarding this notice contact Mr. Wilson on (202) 622-3040 (not a toll-free call).