

ing 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 1997.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 1997 is as follows:

<u>Qualified State</u>	<u>Amount Allocated</u>
Alabama	\$ 77,659
Alaska	11,032
California	579,360
Colorado	69,480
Connecticut	59,503
Delaware	13,176
Florida	261,710
Georgia	133,636
Idaho	21,609
Illinois	215,311
Indiana	106,156
Iowa	51,833
Kansas	46,744
Maryland	92,180
Massachusetts	110,718
Michigan	174,364
Minnesota	84,656
Mississippi	49,361
Missouri	97,396

Nebraska	30,024
Nevada	29,133
New Hampshire	21,119
New Jersey	145,176
New York	330,500
North Carolina	133,090
Ohio	203,061
Oregon	58,230
Pennsylvania	219,109
Rhode Island	17,993
South Carolina	67,227
South Dakota	13,304
Texas	347,638
Utah	36,349
Vermont	10,705
Virginia	121,313
Washington	100,558

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 1997.

DRAFTING INFORMATION

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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. 97-42

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 1997.

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 hous-