

Part I. Rulings and Decisions Under the Internal Revenue Code of 1986

Section 42.—Low-Income Housing Credit

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 1999. See Rev. Rul. 99-17, page 4.

Low-income housing credits; satisfactory bond; “bond factor” amounts for the period January through March 1999. This ruling announces the monthly bond factor amounts to be used by taxpayers who dispose of qualified low-in-

come buildings or interests therein during the period January through March 1999.

Rev. Rul. 99-18

In Rev. Rul. 90-60, 1990-2 C.B. 3, the Internal Revenue Service provided guidance to taxpayers concerning the general methodology used by the Treasury Department in computing the bond factor amounts used in calculating the amount of bond considered satisfactory by the Secretary under § 42(j)(6) of the Internal

Revenue Code. It further announced that the Secretary would publish in the Internal Revenue Bulletin a table of “bond factor” amounts for dispositions occurring during each calendar month.

This revenue ruling provides in Table 1 the bond factor amounts for calculating the amount of bond considered satisfactory under § 42(j)(6) for dispositions of qualified low-income buildings or interests therein during the period January through March 1999.

Table 1 Rev. Rul. 99-18 Monthly Bond Factor Amounts for Dispositions Expressed As a Percentage of Total Credits													
Calendar Year Building Placed in Service or, if Section 42(f)(1) Election Was Made, the Succeeding Calendar Year													
Month of Disposition	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Jan '99	44.10	57.48	70.98	72.56	74.67	77.09	79.54	81.87	84.18	86.70	89.33	92.33	92.81
Feb '99	44.10	57.48	70.98	72.35	74.45	76.85	79.29	81.60	83.90	86.40	89.00	91.92	92.81
Mar '99	44.10	57.48	70.98	72.14	74.24	76.62	79.05	81.35	83.63	86.11	88.69	91.56	92.81

For a list of bond factor amounts applicable to dispositions occurring during other calendar years, see the following revenue rulings: Rev. Rul. 98-3, 1998-2 I.R.B. 4, for dispositions occurring during the calendar years 1996 and 1997; Rev. Rul. 98-13, 1998-11 I.R.B. 4, for dispositions occurring during the period January through March 1998; Rev. Rul. 98-31, 1998-25 I.R.B. 4, for dispositions occurring during the period April through June 1998; Rev. Rul. 98-45, 1998-38 I.R.B. 4, for dispositions occurring during the period July through September 1998; and Rev. Rul. 99-1, 1999-2 I.R.B. 4, for dispositions occurring during the period October through December 1998.

DRAFTING INFORMATION

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