

Codes:

Section 42 Complete Version – Low Income Housing Tax Credit (8/13/01)
Section 42 Compliance Excerpts - Low Income Housing Tax Credit

Regulations:

IRS Reg 1.42-5 Compliance Monitoring Requirements (8/13/01)
IRS Reg 1.42-5 Revisions 1/14/00 - Compliance Monitoring Requirements (8/13/01)
IRS Reg 1.42-9 For Use by General Public
IRS Reg 1.42-10 Utility Allowances
IRS Reg 1.42-11 Providing Services for Residents
IRS Reg 1.42-15 Next Available Unit Rule
IRS Reg 1.42-16 Eligible Basis Reduced by Federal Grants

Revenue Rulings:

RR90-89 Household Income Consists of Combined Income of All Occupants
of Unit, Whether or Not They Are Legally Related
RR92-61 Manager's Unit as Common Area
RR94-57 Effect of Changes in AMGI on Income Limitations
RR95-49 Right of First Refusal by Tenants OK

Revenue Procedures:

RP94-9 Number of Bedroom Method Election
RP94-57 Gross Rent Floor Election
RP94-64 Waiver of Annual Certification
RP94-65 Use of Tenant's Sworn Statement Where Assets Do Not
Exceed \$5,000

Private Letter Rulings:

PLR9330013 Maintenance Unit as Common Area, Nontransient Use
PLR9538015 Security Office Unit as Common Area

To read the full text of any of the above regulations, rulings and procedures, go to:
www.novoco.com/low_income_housing/lihtc/irs_guidance.php

Download latest TC Allocation Policies at:
www.wshfc.org/tax-credits/application/D-policies.pdf

See Website
www.wshfc.org/managers/ManualTaxCreditIndex.htm