28th Annual Forum on
Affordable Housing and Community Development

TAX CREDIT HOT TOPICS
May 24, 2019

Materials

Amendments to the Low-Income Housing Credit Compliance Monitoring Regulations

Rev. Proc. 2019-17 General Public Use Requirements

T.D. 9850 Changes to Final Regulations under 1.42-10

Interpreting the Average Income Test, Part 1
(An article by Grace Robertson and Mark Shelburne reprinted from the Novogradac Journal of Tax Credits, March 2019)

Interpreting the Average Income Test, Part 2
(An article by Grace Robertson and Mark Shelburne reprinted from the Novogradac Journal of Tax Credits, April 2019)

TAM 95-28002 (03/31/95) Combining 9% and 4% Project

Combining 9% and 4%

IRS Notice 88-91 (Supports a condominium as a separate building for purpose of IRC Sec. 42)

Condo

PLR 201103006 (Multiple condominiums treated as one building for tax purposes)

Multiple Condos

Excerpt from Income Tax Regulation 1.704-1(b)(2) (covering Substantial Economic Effect and Substantiality)

Substantiality