

Part III - Administrative, Procedural, and Miscellaneous

Notice 2021-17

I. PURPOSE

This notice clarifies Notice 2021–12, 2021–6 I.R.B. 828, by providing a more precise citation in section IV.E of that notice.

II. CLARIFICATION

In section IV.E, *id.* at 831, “§ 42(f)” is revised to be “§ 42(f)(3)(A)(ii)”.

As clarified, section IV.E now reads:

E. EXTENSION TO SATISFY OCCUPANCY OBLIGATIONS

For purposes of § 42(f)(3)(A)(ii), if the close of the first year of the credit period with respect to a building is on or after April 1, 2020, and on or before June 30, 2021, then the qualified basis for the building for the first year of the credit period is calculated by taking into account any increase in the number of low-income units by the close of the 6-month period following the close of that first year.

III. EFFECT ON OTHER DOCUMENTS

Notice 2021-12 is clarified.