Rev. Proc. 2026-38

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 2026.

SECTION 2. BACKGROUND

Rev. Proc. 2019-45, 2019-48 I.R.B. 524, 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). The amount of unused housing credit carryovers allocated to qualified states for a calendar year from a national pool of unused credit authority (the National Pool) is published by the Internal Revenue Service in the Internal Revenue Bulletin. This revenue procedure publishes these amounts for calendar year 2026.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2026 is as follows:

Qualified State	Amount Allocated
Alabama	154,515
California	1,170,974
Connecticut	109,747
Florida	698,101
Illinois	378,444
Kentucky	137,072
Maryland	186,419
Massachusetts	212,862
Michigan	301,344
Minnesota	173,477
Montana	34,059
Nebraska	60,044
New Mexico	63,242
New York	595,150
North Carolina	333,183
Ohio	354,087
Pennsylvania	388,569
Rhode Island	33,161
South Carolina	165,737
South Dakota	27,823
Texas	943,491
Utah	105,296
Vermont	19,181
Virginia	264,218
Washington	238,062
West Virginia	52,550

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 2026.

DRAFTING INFORMATION

The principal author of this revenue procedure is Waheed Olayan of the Office of Associate Chief Counsel (Energy, Credits and Excise Tax). For further information regarding this revenue procedure, contact Mr. Olayan at (202) 317-6239 (not a toll-free number).