

# INTERNAL REVENUE BULLETIN



## HIGHLIGHTS OF THIS ISSUE

**Bulletin No. 2017-14**  
**April 3, 2017**

These synopses are intended only as aids to the reader in identifying the subject matter covered. They may not be relied upon as authoritative interpretations.

## INCOME TAX

### **Rev. Rul. 2017-08, page 1037.**

Federal rates; adjusted federal rates; adjusted federal long-term rate and the long-term exempt rate. For purposes of sections 382, 642, 1274, 1288, 7872, and other sections of the Code, tables set forth the rates for April 2017.

### **Rev. Proc. 2017-29, page 1065.**

This revenue procedure provides the tables of depreciation deduction limitations and lessee inclusion amounts for passenger automobiles (including trucks and vans) first placed in service or first leased during calendar year 2017.

## EMPLOYMENT TAX

### **Rev. Proc. 2017-28, page 1061.**

This revenue procedure provide guidance to employers on the requirements for employee consent used by an employer to support a claim for refund of overpaid taxes under the Federal Insurance Contributions Act (FICA) and the Railroad Retirement Tax Act (RRTA). It clarifies the basic requirements for both a request for employee consent and for the employee consent and permits employee consent to be requested, furnished, and retained in an electronic format. It also contains guidance concerning what constitutes "reasonable efforts" if employee consent is not secured in order to permit the employer to claim a refund of the employer share of overpaid FICA or RRTA taxes.

## ADMINISTRATIVE

### **Rev. Proc. 2017-25, page 1039.**

This revenue procedure formally establishes the Small Business/Self Employed Fast Track Settlement program (SB/SE FTS) to provide an expedited format for resolving disputes with Small Business/Self Employed (SB/SE) taxpayers. SB/SE taxpayers that currently have unagreed factual or legal issues in at least one open year under examination can work together with SB/SE and the Office of Appeals to resolve outstanding disputed issues while the case is still in SB/SE jurisdiction. This revenue procedure modifies and supersedes Announcement 2011-5, 2011-4 I.R.B. 430.

### **Rev. Proc. 2017-27, page 1042.**

This procedure provides issuers of qualified mortgage bonds (QMBs) and qualified mortgage certificates (MCCs) with average area purchase price safe harbors for statistical areas in the United States and with a nationwide average purchase price for residences in the United States for purposes of QMB rules under section 143 of the Code and the MCC rules under section 25.

### **Rev. Proc. 2017-29, page 1065.**

This revenue procedure updates for 2017 tax years the annually published depreciation and inclusion tables for owners and lessees, respectively, of passenger vehicles, trucks, and vans.

# The IRS Mission

Provide America's taxpayers top-quality service by helping them understand and meet their tax responsibilities and enforce the law with integrity and fairness to all.

## Introduction

The Internal Revenue Bulletin is the authoritative instrument of the Commissioner of Internal Revenue for announcing official rulings and procedures of the Internal Revenue Service and for publishing Treasury Decisions, Executive Orders, Tax Conventions, legislation, court decisions, and other items of general interest. It is published weekly.

It is the policy of the Service to publish in the Bulletin all substantive rulings necessary to promote a uniform application of the tax laws, including all rulings that supersede, revoke, modify, or amend any of those previously published in the Bulletin. All published rulings apply retroactively unless otherwise indicated. Procedures relating solely to matters of internal management are not published; however, statements of internal practices and procedures that affect the rights and duties of taxpayers are published.

Revenue rulings represent the conclusions of the Service on the application of the law to the pivotal facts stated in the revenue ruling. In those based on positions taken in rulings to taxpayers or technical advice to Service field offices, identifying details and information of a confidential nature are deleted to prevent unwarranted invasions of privacy and to comply with statutory requirements.

Rulings and procedures reported in the Bulletin do not have the force and effect of Treasury Department Regulations, but they may be used as precedents. Unpublished rulings will not be relied on, used, or cited as precedents by Service personnel in the disposition of other cases. In applying published rulings and procedures, the effect of subsequent legislation, regulations, court decisions, rulings, and procedures must be considered, and Service personnel and others concerned are cautioned

against reaching the same conclusions in other cases unless the facts and circumstances are substantially the same.

The Bulletin is divided into four parts as follows:

### **Part I.—1986 Code.**

This part includes rulings and decisions based on provisions of the Internal Revenue Code of 1986.

### **Part II.—Treaties and Tax Legislation.**

This part is divided into two subparts as follows: Subpart A, Tax Conventions and Other Related Items, and Subpart B, Legislation and Related Committee Reports.

### **Part III.—Administrative, Procedural, and Miscellaneous.**

To the extent practicable, pertinent cross references to these subjects are contained in the other Parts and Subparts. Also included in this part are Bank Secrecy Act Administrative Rulings. Bank Secrecy Act Administrative Rulings are issued by the Department of the Treasury's Office of the Assistant Secretary (Enforcement).

### **Part IV.—Items of General Interest.**

This part includes notices of proposed rulemakings, disbarment and suspension lists, and announcements.

The last Bulletin for each month includes a cumulative index for the matters published during the preceding months. These monthly indexes are cumulated on a semiannual basis, and are published in the last Bulletin of each semiannual period.

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

Section 1274.—Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property

(Also Sections 42, 280G, 382, 467, 468, 482, 483, 642, 1288, 7520, 7872.)

## Rev. Rul. 2017-08

This revenue ruling provides various prescribed rates for federal income tax purposes for April 2017 (the current month). Table 1 contains the short-term, mid-term, and

long-term applicable federal rates (AFR) for the current month for purposes of section 1274(d) of the Internal Revenue Code. Table 2 contains the short-term, mid-term, and long-term adjusted applicable federal rates (adjusted AFR) for the current month for purposes of section 1288(b). Table 3 sets forth the adjusted federal long-term rate and the long-term tax-exempt rate described in section 382(f). Table 4 contains the appropriate percentages for determining the low-

income housing credit described in section 42(b)(1) for buildings placed in service during the current month. However, under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, shall not be less than 9%. Finally, Table 5 contains the federal rate for determining the present value of an annuity, an interest for life or for a term of years, or a remainder or a reversionary interest for purposes of section 7520.

REV. RUL. 2017-08 TABLE 1				
Applicable Federal Rates (AFR) for April 2017				
	Period for Compounding			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
		<i>Short-term</i>		
AFR	1.11%	1.11%	1.11%	1.11%
110% AFR	1.22%	1.22%	1.22%	1.22%
120% AFR	1.33%	1.33%	1.33%	1.33%
130% AFR	1.45%	1.44%	1.44%	1.44%
		<i>Mid-term</i>		
AFR	2.12%	2.11%	2.10%	2.10%
110% AFR	2.33%	2.32%	2.31%	2.31%
120% AFR	2.55%	2.53%	2.52%	2.52%
130% AFR	2.76%	2.74%	2.73%	2.72%
150% AFR	3.20%	3.17%	3.16%	3.15%
175% AFR	3.72%	3.69%	3.67%	3.66%
		<i>Long-term</i>		
AFR	2.82%	2.80%	2.79%	2.78%
110% AFR	3.10%	3.08%	3.07%	3.06%
120% AFR	3.39%	3.36%	3.35%	3.34%
130% AFR	3.67%	3.64%	3.62%	3.61%

REV. RUL. 2017-08 TABLE 2				
Adjusted AFR for April 2017				
	Period for Compounding			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	.83%	.83%	.83%	.83%
Mid-term adjusted AFR	1.58%	1.57%	1.57%	1.56%
Long-term adjusted AFR	2.09%	2.08%	2.07%	2.07%

REV. RUL. 2017-08 TABLE 3  
Rates Under Section 382 for April 2017

Adjusted federal long-term rate for the current month	2.09%
Long-term tax-exempt rate for ownership changes during the current month (the highest of the adjusted federal long-term rates for the current month and the prior two months.)	2.09%

REV. RUL. 2017-08 TABLE 4  
Appropriate Percentages Under Section 42(b)(1) for April 2017

Note: Under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, shall not be less than 9%.

Appropriate percentage for the 70% present value low-income housing credit	7.57%
Appropriate percentage for the 30% present value low-income housing credit	3.24%

REV. RUL. 2017-08 TABLE 5  
Rate Under Section 7520 for April 2017

Applicable federal rate for determining the present value of an annuity, an interest for life or a term of years, or a remainder or reversionary interest	2.6%
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### Section 42.—Low-Income Housing Credit

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 280G.—Golden Parachute Payments

Federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 382.—Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change

The adjusted applicable federal long-term rate is set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 467.—Certain Payments for the Use of Property or Services

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 468.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 482.—Allocation of Income and Deductions Among Taxpayers

Federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 483.—Interest on Certain Deferred Payments

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 642.—Special Rules for Credits and Deductions

Federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 1288.—Treatment of Original Issue Discount on Tax-Exempt Obligations

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 7520.—Valuation Tables

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

### Section 7872.—Treatment of Loans With Below-Market Interest Rates

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2017. See Rev. Rul. 2017-08, page 1037.

# Part III. Administrative, Procedural, and Miscellaneous

26 CFR § 601.106: Appeals functions.  
(Also: 601.105.)

## Rev. Proc. 2017-25

### SECTION 1. PURPOSE

This revenue procedure formally establishes the Small Business/Self Employed Fast Track Settlement program (SB/SE FTS) to provide an expedited format for resolving disputes with SB/SE taxpayers.

Announcement 2011-5, 2011-4 I.R.B. 430, is modified and superseded.

### SECTION 2. BACKGROUND

01. Revenue Procedure 2003-40, 2003-1 C.B. 1044, implemented a fast track settlement program for taxpayers in the Large and Mid-Sized Business Division (now the Large Business and International Division). In Announcement 2006-61, 2006-36 I.R.B. 390, the Internal Revenue Service (IRS) implemented a pilot program for fast track settlement for SB/SE taxpayers, relying on the provisions set forth in Rev. Proc. 2003-40. Announcement 2008-110, 2008-48 I.R.B. 1224, and Announcement 2011-5, 2011-4 I.R.B. 430, extended this pilot program and News Release IR-2013-88 announced the nationwide rollout of fast track settlement for SB/SE taxpayers.

02. SB/SE and Appeals jointly administer SB/SE FTS. SB/SE FTS is available to expedite case resolution at the earliest opportunity within the SB/SE Field and Specialty Examination functions. See IRM 1.1.16.3.1, *Examination-Field Areas*, and IRM 1.1.16.3.3, *Specialty-Examination*. SB/SE taxpayers that currently have unagreed issues in at least one open year under examination can work together with SB/SE and Appeals to resolve outstanding disputed issues while the case is still in SB/SE jurisdiction and preserve the taxpayer's ability to request an Appeals hearing. SB/SE FTS can be used to resolve both factual and legal issues, and may be initiated at any time after an issue is fully developed. An issue cannot be fully developed prior to the receipt of all necessary referrals, technical advice, Counsel advice, valuation reports, or other relevant documentation. It is a goal of

SB/SE FTS that the entire process be completed within 60 days after acceptance into the program.

### SECTION 3. SIGNIFICANT CHANGES TO ANNOUNCEMENT 2011-5

01. SB/SE FTS is now available to taxpayers nationwide. See News Release IR-2013-88.

02. SB/SE FTS is no longer available for cases under the jurisdiction of the Tax Exempt and Government Entities (TE/GE) Division as a result of the establishment of a permanent, separate fast track settlement program for TE/GE taxpayers. See Announcement 2012-34, 2012-36 I.R.B. 334, *Fast Track Settlement for TE/GE Taxpayers*.

03. Section 4.01(3) modifies the case eligibility criteria by requiring that the issues remain unresolved after the involvement of the Group Manager.

04. Section 4.02 modifies the criteria for cases excluded from SB/SE FTS by:

- (1) Providing in section 4.02(1) that SB/SE FTS is generally not available for cases in which SB/SE FTS is not appropriate under either 5 U.S.C. § 572 or 5 U.S.C. § 575.
- (2) Adding a good faith requirement in section 4.02(2) that incorporates the failure to respond or provide documentation provision in Announcement 2011-5.
- (3) Removing the reference to issues under consideration for designation for litigation and, in section 4.02(7), providing that SB/SE FTS is not available for issues docketed in any court.
- (4) Providing in section 4.02(8) that SB/SE FTS is not available for issues precluded from settlement by previous closing agreements, res judicata, or controlling Supreme Court precedent.
- (5) Providing in section 4.02(9) that SB/SE FTS is not available for issues for which SB/SE FTS would not be in the interest of sound tax administration.
- (6) In section 4.02(12), updating the provision relating to issues for

which the taxpayer has submitted a request for competent authority assistance.

- (7) Clarifying in section 4.02(11) that "whipsaw" issues include issues on a joint return where both spouses do not agree to participate in the same FTS Session or where a spouse is claiming innocent spouse treatment under section 6015.

05. Consistent with Rev. Proc. 2014-63, 2014-53 I.R.B. 1014, sections 6.06 and 6.07 indicate that taxpayers availing themselves of SB/SE FTS are ineligible to use post-appeals mediation for any issue considered during the SB/SE FTS process if the parties fail to resolve the issue or if either party withdraws after the start of the SB/SE FTS Session.

### SECTION 4. CASE ELIGIBILITY AND EXCLUSIONS

01. Subject to the limitations set forth below, SB/SE FTS is available for cases in SB/SE jurisdiction if:

- (1) The case contains disputed factual or legal issues;
- (2) Issues are fully developed; and
- (3) The issues remain unresolved after the involvement of the Group Manager.

02. SB/SE FTS is not available for:

- (1) Cases in which SB/SE FTS is not appropriate under either 5 U.S.C. § 572 or 5 U.S.C. § 575, which provide the general authority and guidelines for use of alternative dispute resolution in the administrative process;
- (2) Cases in which the taxpayer did not act in good faith during the audit process, such as, but not limited to, cases in which the taxpayer failed to cooperate or unduly delayed the audit process;
- (3) Correspondence examination cases worked solely in a Campus/Service Center site;
- (4) Partnership cases under the Tax Equity & Fiscal Responsibility Act (TEFRA);
- (5) Collection cases. Examples include, but are not limited to, Collection

- Due Process, Collection Appeals Program, Offer-In-Compromise and Trust Fund Recovery Penalty cases;
- (6) Issues designated for litigation;
  - (7) Issues docketed in any court;
  - (8) Issues precluded from settlement by previous closing agreements, *res judicata*, or controlling Supreme Court precedent;
  - (9) Issues for which SB/SE FTS would not be in the interest of sound tax administration. For example, issues common to issues in litigation for which it is important that the IRS maintain a consistent position, or issues common to issues in litigation over which the Department of Justice has jurisdiction;
  - (10) Frivolous issues, such as, but not limited to, those identified in section 6.10 of Rev. Proc. 2016–1, 2016–1 I.R.B. 1, or the corresponding provision of any successor guidance;
  - (11) “Whipsaw” issues, or issues for which resolution with respect to one party might result in inconsistent treatment in the absence of participation of another party. Examples include, but are not limited to, issues on a joint return where both spouses do not agree to participate in the same FTS Session (*see* section 6.02 of this revenue procedure) or where one spouse is claiming innocent spouse treatment under section 6015;
  - (12) Issues for which the taxpayer has submitted a request for competent authority assistance. *See* section 6.03 of Rev. Proc. 2015–40, 2015–35 I.R.B. 236, or the corresponding provision of any successor guidance, which describes the procedures of the U.S. competent authority for coordination with IRS examination proceedings. Under section 6.03(3) of Rev. Proc. 2015–40, the taxpayer’s access to U.S. competent authority assistance is generally not affected by the taxpayer’s pursuit of alternative dispute resolution programs under the jurisdiction of IRS Examination, including SB/SE FTS. Taxpayers are cautioned that if resolution of the taxpayer’s competent authority issue (as defined

in Rev. Proc. 2015–40) is reached through the SB/SE FTS process, the taxpayer’s access to U.S. competent authority assistance will be determined in accordance with sections 6.03(1) and 6.03(2) of Rev. Proc. 2015–40. If a taxpayer enters into a closing agreement (including settlement through the SB/SE FTS process) and then requests competent authority assistance, the U.S. competent authority will endeavor only to obtain a correlative adjustment from the treaty country and will not take any actions that would otherwise change the settlement. *See* section 6.03(2) of Rev. Proc. 2015–40. If a taxpayer enters into SB/SE FTS, the taxpayer generally may not request competent authority assistance until the SB/SE FTS process is complete. However, the taxpayer may file a protective claim with the competent authority in the form of a competent authority request or a letter while SB/SE FTS is pending if a protective claim is necessary to keep open the period of limitations in a foreign country. *See* section 11.03 of Rev. Proc. 2015–40. If the requirements of this section 4.02(12) have been satisfied and a protective claim has been filed, the taxpayer must notify the U.S. competent authority that the case is in alternative dispute resolution in SB/SE FTS. In addition, the taxpayer must notify the FTS Appeals Official (as defined in section 6.01 of this revenue procedure) that a protective claim has been filed and that the provisions of this section 4.02(12) have been satisfied. The U.S. competent authority will suspend action on the case until SB/SE FTS is completed;

- (13) Issues outside SB/SE jurisdiction; or
- (14) Issues that have been otherwise identified in subsequent guidance issued by the IRS as excluded from the SB/SE FTS process.

03. If any one issue is determined not to be eligible for SB/SE FTS, no issues in the case shall be eligible for SB/SE FTS.

## SECTION 5. APPLICATION PROCESS

01. *In General.* A taxpayer that is interested in participating in SB/SE FTS, or who has questions about the program and its suitability for the taxpayer’s case, should contact the SB/SE Examiner (Examiner) or SB/SE Group Manager (Group Manager) for the year currently under examination. SB/SE FTS may not be the appropriate dispute resolution process for all cases involving SB/SE taxpayers.

02. *Initiating SB/SE FTS.* Either the taxpayer, Examiner, or the Group Manager can suggest participation, or initiate the process to take part, in SB/SE FTS. SB/SE FTS can be initiated at any time after an issue is fully developed.

03. *Application for SB/SE FTS and Initial Eligibility Determination by Group Manager.* Both parties must affirmatively consent to participate in SB/SE FTS. When the parties agree that SB/SE FTS is appropriate, the taxpayer and the Examiner must jointly complete and sign Form 14017, *Application for Fast Track Settlement*, and prepare the Application Package, which must include the Form 14017, properly documented work papers supporting the Examiner’s position, and the taxpayer’s written response. The Examiner will submit the Application Package to the Group Manager, who will determine if it is complete and whether the case is eligible for SB/SE FTS. If the Group Manager determines that the Application Package is incomplete, or that the taxpayer does not meet the eligibility requirements or otherwise does not qualify for SB/SE FTS, the Group Manager will deny the Application. The Group Manager will forward an approved Application Package to the local Appeals Team Manager.

04. *Review by Appeals Team Manager.* Upon receipt of the Application Package, the Appeals Team Manager will review the documents, confirm the initial eligibility determination made by the Group Manager, and make the decision whether to accept the case into SB/SE FTS. If the Appeals Team Manager determines that the eligibility requirements are not met or that the case is specifically excluded from SB/SE FTS, the Appeals Team Manager will deny the Application, inform SB/SE of

the decision to deny the Application, and return the Application Package to SB/SE.

05. *Case Not Accepted for SB/SE FTS.* If the case is not accepted for inclusion in SB/SE FTS, the SB/SE or Appeals representative will inform the taxpayer of the basis for this decision and discuss other dispute resolution opportunities with the taxpayer, including 30-day letter procedures contained in IRS Publication 5, *Your Appeal Rights and How To Prepare a Protest If You Don't Agree*. The decision not to accept a case into the SB/SE FTS program is not subject to administrative appeal or judicial review.

## SECTION 6. SETTLEMENT PROCESS

01. *In General.* SB/SE FTS employs various alternative dispute resolution techniques to promote case resolution. An Appeals Officer trained in mediation (FTS Appeals Official) will serve as a neutral party, acting as a mediator and using dispute resolution techniques to facilitate agreement between the parties. The impartiality of the FTS Appeals Official and the willingness of all parties to cooperate are vital to the success of the SB/SE FTS process.

### 02. *FTS Session*

(1) During SB/SE FTS, the taxpayer and SB/SE representatives participate in a conference (FTS Session) with the FTS Appeals Official. The taxpayer and the SB/SE representatives at the FTS Session should include individuals with decision-making authority and the information and expertise necessary to assist the parties and the FTS Appeals Official during the settlement process. The FTS Appeals Official may ask the parties to limit the number of participants at the FTS Session to facilitate the process. A taxpayer is not required to have a representative to participate in SB/SE FTS. If the taxpayer is represented by a person engaged in practice before the IRS, however, this individual must have a power of attorney (Form 2848, *Power of Attorney and Declaration of Representative*) from the taxpayer. See section 8.02(3) of this revenue procedure.

(2) The FTS Appeals Official will coordinate the scheduling of the FTS Session for a date and location agreed to by both parties and the FTS Appeals Official.

All parties are encouraged to be flexible when setting the meeting date and location.

(3) Prior to the FTS Session, the FTS Appeals Official will advise the participants of the procedures and establish rules for the FTS Session. The FTS Session may include conferences attended by all of the parties, or separate meetings with each party, as determined appropriate in the sole judgment of the FTS Appeals Official.

03. *Fast Track Session Report.* The FTS Appeals Official will prepare and use a Form 14000, *Fast Track Session Report*, (Session Report) to assist in planning the FTS Session, to report on developments during the session, and to record and finalize the disposition of issues. The Session Report will include a list of all issues to be considered during SB/SE FTS, a description of the issues, and the amounts in dispute.

04. *New Information.* Generally, the FTS Appeals Official will consider only those issues outlined in the Session Report, except by mutual agreement of the parties. If either party presents new information during the FTS Session and the parties agree that the process will not be delayed beyond the goal of 60 days, the SB/SE FTS process can and should continue. If the parties determine that the process will be delayed beyond the goal of 60 days, the FTS Appeals Official will consider either terminating the session or postponing until both parties have had adequate time to review and evaluate the new information. If the FTS Session is terminated, the case is removed from SB/SE FTS and the taxpayer would have to reapply to participate in SB/SE FTS.

### 05. *Settlement*

(1) *In General.* During the FTS Session, the FTS Appeals Official has the authority to offer settlement terms for any or all issues and may consider settlement terms proposed by either party. See Delegation Order 8–9, *Authority of Appeals to Administer Alternative Dispute Resolution Procedures*. If the taxpayer accepts the FTS Appeals Official's settlement proposal, but the Group Manager rejects it, the SB/SE Territory Manager must review the Group Manager's rejection and either concur in writing, or accept the settlement proposal on behalf of SB/SE. If the SB/SE Territory Manager concurs with the Group

Manager's rejection of the settlement proposal, and an acceptable alternative settlement cannot be reached, the issue will be closed as unagreed. At any time, SB/SE and the taxpayer may agree to resolve the issues independent of SB/SE FTS and close the case on those terms.

(2) *No Special Settlement Authority in SB/SE FTS.* SB/SE FTS creates no special authority for settlement by the FTS Appeals Official. Any recommended settlement by the FTS Appeals Official of an issue in SB/SE FTS shall be subject to the procedures that would be applicable if the issue were being considered by Appeals, including procedures in the Internal Revenue Manual and existing published guidance. For example, if the SB/SE FTS issue is coordinated in either the Technical Advisor Program or the Appeals Technical Guidance program, the proposed settlement of that issue is subject to established procedures, including submission of the proposed settlement to the Appeals Coordinator for review and concurrence.

(3) *Resolution of Disputed Issues.* If the parties resolve any of the disputed issues by the conclusion of the FTS Session, the parties and the FTS Appeals Official shall sign the Session Report acknowledging acceptance of the terms of settlement. Although the signature of the parties on the Session Report does not constitute a final settlement and is not binding on either party, the signed Session Report represents the parties' good faith intention to settle the issues addressed in the Session Report in accordance with the terms of the agreed upon settlement. The signed Session Report does not waive restrictions on assessment, terminate consents to extend periods of limitation, start the running of any periods of limitation, or constitute agreement to close the case. Issues settled through the SB/SE FTS process shall be closed out in accordance with section 7 of this revenue procedure.

06. *Failure to Resolve Disputed Issues.* If the parties fail to resolve any issue in SB/SE FTS, the taxpayer may request that the issue be heard through the traditional Appeals process. Post-appeals mediation, however, is not available for any issue considered during the SB/SE FTS process. See section 4.04(9) of Rev. Proc. 2014–63 and section 6.07 of this revenue procedure.

07. *Withdrawal.* Except as specifically provided above, either party may withdraw from the process at any time before reaching a settlement of any issue under consideration by notifying the other party and the FTS Appeals Official. Withdrawal with respect to any one issue under consideration has the effect of withdrawing all issues under consideration at the time of withdrawal. If either party withdraws from SB/SE FTS prior to the start of the FTS Session, the taxpayer will not be treated as having participated in SB/SE FTS for purposes of determining eligibility for post-appeals mediation. See section 4.04(9) of Rev. Proc. 2014–63 and section 6.06 of this revenue procedure.

## SECTION 7. COMPLETING THE SB/SE FTS PROCESS

01. If the parties reach a basis of settlement for any issue through the SB/SE FTS process, the SB/SE representative or FTS Appeals Official will use established issue or case closing procedures and applicable agreement forms, including preparation of a Form 906, *Closing Agreement on Final Determination Covering Specific Tax Matters*, if appropriate.

02. If applicable, the IRS will report a proposed resolution reached as a result of SB/SE FTS (as reflected in a signed FTS Session Report) to the Joint Committee on Taxation in accordance with section 6405. The taxpayer acknowledges that the IRS reserves the right to reconsider an SB/SE FTS proposed settlement upon receipt of comments on the proposed settlement from the Joint Committee on Taxation. If the taxpayer and the IRS do not reach agreement with respect to any changes by the IRS upon reconsideration, SB/SE will close the case unagreed and the taxpayer will retain the usual rights to request Appeals consideration of any unagreed issues.

## SECTION 8. GENERAL PROVISIONS

### 01. *Ex Parte Communications*

(1) *In General.* The prohibition against *ex parte* communications between Appeals employees and other IRS employees provided by section 1001(a) of the Internal Revenue Service Restructuring and Reform Act of 1998, Pub. L. No. 105–

206, 112 Stat. 685, does not apply to the communications taking place as part of the SB/SE FTS process because the Appeals employees are not acting in their traditional Appeals settlement role. See Rev. Proc. 2012–18, 2012–10 I.R.B. 455.

(2) *Cases returned for traditional Appeals consideration.* For SB/SE FTS cases that are returned for traditional Appeals consideration for any reason, general *ex parte* restrictions apply, however, *ex parte* restrictions will not be imposed on intra-Appeals communications. Appeals management will take appropriate measures to ensure these cases are handled impartially.

### 02. *Confidentiality and Disclosure*

(1) *In general.* The SB/SE FTS process is confidential and all information and communications made during the SB/SE FTS process (both oral and written) are both taxpayer return information and dispute resolution communications subject to restrictions on disclosure. See section 6103 and 5 U.S.C. §§ 571(5) and 574. Therefore, no information or communications made during the SB/SE FTS process may be disclosed by any party, participant, or observer except as provided by statute, including sections 6103 and 7214(a)(8) and 5 U.S.C. § 574.

(2) *Employees.* IRS employees who participate in or observe the SB/SE FTS process in any way, and any person under contract to the IRS pursuant to section 6103(n) who participates in or observes the SB/SE FTS process, will be subject to the confidentiality and disclosure provisions of the Internal Revenue Code, including sections 6103, 7213, and 7431 and 5 U.S.C. § 574.

(3) *Taxpayer consent.* To participate in SB/SE FTS, the taxpayer must consent under section 6103(c) to the disclosure by the IRS of the taxpayer’s returns and return information incident to SB/SE FTS to any participant identified in the initial list of participants and to any participants subsequently identified in writing by the parties. The consent to disclose and the list of participants must be set forth on the Form 14017. If the Form 14017 is signed by a person pursuant to a power of attorney executed by the taxpayer, that power of attorney must clearly express the taxpayer’s grant of authority to the representative to sign the Form 14017 and to consent to the disclosure of the taxpayer’s returns

and return information by the IRS to third parties. The presence of any observer for the taxpayer or the government may require the taxpayer (or the taxpayer’s representative) to sign a separate disclosure consent form.

03. *Use as precedent.* Any final agreement, case closing or closing agreement based on a settlement reached by the parties through the SB/SE FTS process will not be binding on the parties for taxable years or issues not covered by the SB/SE FTS agreement, unless such taxable years or issues are expressly addressed in a formal closing agreement. Except as expressly provided in the SB/SE FTS agreement or in a formal closing agreement, no party may use the settlement as precedent.

## SECTION 9. EFFECT ON OTHER DOCUMENTS

Announcement 2011–5, 2011–4 I.R.B. 430, is modified and superseded.

## SECTION 10. EFFECTIVE DATE

This revenue procedure is effective March 20, 2017, the date this revenue procedure was released.

## SECTION 11. DRAFTING INFORMATION AND FURTHER INFORMATION

The principal author of this revenue procedure is Mark A. Bond of the Office of the Associate Chief Counsel (Procedure & Administration). For further information regarding this revenue procedure contact Mr. Bond at (202) 317-6844 (not a toll-free number).

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26 CFR 6a.103A–2: *Qualified mortgage bond*

## Rev. Proc. 2017–27

### SECTION 1. PURPOSE

This revenue procedure provides issuers of qualified mortgage bonds, as defined in section 143(a) of the Internal Revenue Code (Code), and issuers of mortgage credit certificates, as defined in section 25(c), with (1) the nationwide average purchase price for residences located in the United States, and (2) average area purchase price safe harbors for residences located in statistical areas in

each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam.

## SECTION 2. BACKGROUND

.01 Section 103(a) provides that, except as provided in section 103(b), gross income does not include interest on any state or local bond. Section 103(b)(1) provides that section 103(a) shall not apply to any private activity bond that is not a “qualified bond” within the meaning of section 141. Section 141(e) provides, in part, that the term “qualified bond” means any private activity bond if such bond (1) is a qualified mortgage bond under section 143, (2) meets the volume cap requirements under section 146, and (3) meets the applicable requirements under section 147.

.02 Section 143(a)(1) provides that the term “qualified mortgage bond” means a bond that is issued as part of a qualified mortgage issue. Section 143(a)(2)(A) provides that the term “qualified mortgage issue” means an issue of one or more bonds by a state or political subdivision thereof, but only if: (i) all proceeds of the issue (exclusive of issuance costs and a reasonably required reserve) are to be used to finance owner-occupied residences; (ii) the issue meets the requirements of subsections (c), (d), (e), (f), (g), (h), (i), and (m)(7) of section 143; (iii) the issue does not meet the private business tests of paragraphs (1) and (2) of section 141(b); and (iv) with respect to amounts received more than 10 years after the date of issuance, repayments of \$250,000 or more of principal on mortgage financing provided by the issue are used by the close of the first semiannual period beginning after the date the prepayment (or complete repayment) is received to redeem bonds that are part of the issue.

### *Average Area Purchase Price*

.03 Section 143(e)(1) provides that an issue of bonds meets the purchase price requirements of section 143(e) if the acquisition cost of each residence financed by the issue does not exceed 90 percent of the average area purchase price applicable to such residence. Section 143(e)(5) provides that, in the case of a targeted area

residence (as defined in section 143(j)), section 143(e)(1) shall be applied by substituting 110 percent for 90 percent.

.04 Section 143(e)(2) provides that the term “average area purchase price” means, with respect to any residence, the average purchase price of single-family residences (in the statistical area in which the residence is located) that were purchased during the most recent 12-month period for which sufficient statistical information is available. Under sections 143(e)(3) and (4), respectively, separate determinations are to be made for new and existing residences, and for two-, three-, and four-family residences.

.05 Section 143(e)(2) provides that the determination of the average area purchase price for a statistical area shall be made as of the date on which the commitment to provide the financing is made or, if earlier, the date of the purchase of the residence.

.06 Section 143(k)(2)(A) provides that the term “statistical area” means (i) a metropolitan statistical area (MSA), and (ii) any county (or the portion thereof) that is not within an MSA. Section 143(k)(2)(C) further provides that if sufficient recent statistical information with respect to a county (or portion thereof) is unavailable, the Secretary may substitute another area for which there is sufficient recent statistical information for such county (or portion thereof). In the case of any portion of a State which is not within a county, section 143(k)(2)(D) provides that the Secretary may designate as a county any area that is the equivalent of a county. Section 6a.103A-1(b)(4)(i) of the Temporary Income Tax Regulations (issued under section 103A of the Internal Revenue Code of 1954, the predecessor of section 143 of the Code) provides that the term “State” includes a possession of the United States and the District of Columbia.

.07 Section 6a.103A-2(f)(5)(i) provides that an issuer may rely upon the average area purchase price safe harbors published by the Department of the Treasury (Treasury Department) for the statistical area in which a residence is located. Section 6a.103A-2(f)(5)(i) further provides that an issuer may use an average area purchase price limitation different from the published safe harbor if the is-

suer has more accurate and comprehensive data for the statistical area.

### *Qualified Mortgage Credit Certificate Program*

.08 Section 25(c) permits a state or political subdivision to establish a qualified mortgage credit certificate program. In general, a qualified mortgage credit certificate program is a program under which the issuing authority elects not to issue an amount of private activity bonds that it may otherwise issue during the calendar year under section 146, and in their place, issues mortgage credit certificates to taxpayers in connection with the acquisition of their principal residences. Section 25(a)(1) provides, in general, that the holder of a mortgage credit certificate may claim a federal income tax credit equal to the product of the credit rate specified in the certificate and the interest paid or accrued during the tax year on the remaining principal of the indebtedness incurred to acquire the residence. Section 25(c)(2)(A)(iii)(III) generally provides that residences acquired in connection with the issuance of mortgage credit certificates must meet the purchase price requirements of section 143(e).

### *Income Limitations for Qualified Mortgage Bonds and Mortgage Credit Certificates*

.09 Section 143(f) imposes limitations on the income of mortgagors for whom financing may be provided by qualified mortgage bonds. In addition, section 25(c)(2)(A)(iii)(IV) provides that holders of mortgage credit certificates must meet the income requirement of section 143(f). Generally, under sections 143(f)(1) and 25(c)(2)(A)(iii)(IV), the income requirement is met only if all owner-financing under a qualified mortgage bond and all mortgage credit certificates issued under a qualified mortgage credit certificate program are provided to mortgagors whose family income is 115 percent or less of the applicable median family income. Section 143(f)(5), however, generally provides for an upward adjustment to the percentage limitation in high housing cost areas. High housing cost areas are defined in section 143(f)(5)(C) as any statistical area for

which the housing cost/income ratio is greater than 1.2.

.10 Under section 143(f)(5)(D), the housing cost/income ratio with respect to any statistical area is determined by dividing (a) the applicable housing price ratio for such area by (b) the ratio that the area median gross income for such area bears to the median gross income for the United States. The applicable housing price ratio is the new housing price ratio (new housing average area purchase price divided by the new housing average purchase price for the United States) or the existing housing price ratio (existing housing average area purchase price divided by the existing housing average purchase price for the United States), whichever results in the housing cost/income ratio being closer to 1.

#### *Average Area and Nationwide Purchase Price Limitations*

.11 Average area purchase price safe harbors for each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam were last published in Rev. Proc. 2016–25, 2016–18 I.R.B. 678.

.12 The nationwide average purchase price limitation was last published in section 4.02 of Rev. Proc. 2016–25. Guidance with respect to the United States and area median gross income figures that are to be used in computing the housing cost/income ratio described in section 143(f)(5) was last published in Rev. Proc. 2016–26, 2016–22 I.R.B. 1018.

.13 This revenue procedure uses FHA loan limits for a given statistical area to calculate the average area purchase price safe harbor for that area. FHA sets limits on the dollar value of loans it will insure based on median home prices and conforming loan limits established by the Federal Home Loan Mortgage Corporation. In particular, FHA sets an area’s loan limit at 95 percent of the median home sales price for the area, subject to certain floors and caps measured against conforming loan limits.

.14 To calculate the average area purchase price safe harbors in this revenue procedure, the FHA loan limits are adjusted to take into account the differences between average and median purchase prices. Because FHA loan limits do not

differentiate between new and existing residences, this revenue procedure contains a single average area purchase price safe harbor for both new and existing residences in a statistical area. The Treasury Department and the Internal Revenue Service (IRS) have determined that FHA loan limits provide a reasonable basis for determining average area purchase price safe harbors. If the Treasury Department and the IRS become aware of other sources of average purchase price data, including data that differentiate between new and existing residences, consideration will be given as to whether such data provide a more accurate method for calculating average area purchase price safe harbors.

.15 The average area purchase price safe harbors listed in section 4.01 of this revenue procedure are based on FHA loan limits released December 1, 2016. FHA loan limits are available for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam. See section 3.03 of this revenue procedure with respect to FHA loan limits revised after December 1, 2016.

.16 OMB Bulletin No. 03–04, dated and effective June 6, 2003, revised the definitions of the nation’s metropolitan areas and recognized 49 new metropolitan statistical areas. The OMB bulletin no longer includes primary metropolitan statistical areas.

### **SECTION 3. APPLICATION**

#### *Average Area Purchase Price Safe Harbors*

.01 Average area purchase price safe harbors for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam are set forth in section 4.01 of this revenue procedure. Average area purchase price safe harbors are provided for single-family and two to four-family residences. For each type of residence, section 4.01 of this revenue procedure contains a single safe harbor that may be used for both new and existing residences. Issuers of qualified mortgage bonds and issuers of mortgage credit certificates may rely on these safe harbors to satisfy the requirements of sections 143(e) and (f). Section 4.01 of this

revenue procedure provides safe harbors for MSAs and for certain counties and county equivalents. If no purchase price safe harbor is available for a statistical area, the safe harbor for “ALL OTHER AREAS” may be used for that statistical area.

.02 If a residence is in an MSA, the safe harbor applicable to it is the limitation of that MSA. If an MSA falls in more than one state, the MSA is listed in section 4.01 of this revenue procedure under each state.

.03 If the FHA revises the FHA loan limit for any statistical area after December 1, 2016, an issuer of qualified mortgage bonds or mortgage credit certificates may use the revised FHA loan limit for that statistical area to compute (as provided in the next sentence) a revised average area purchase price safe harbor for the statistical area provided that the issuer maintains records evidencing the revised FHA loan limit. The revised average area purchase price safe harbor for that statistical area is computed by dividing the revised FHA loan limit by .9775.

.04 If, pursuant to section 6a.103A–2(f)(5)(i), an issuer uses more accurate and comprehensive data to determine the average area purchase price for a statistical area, the issuer must make separate average area purchase price determinations for new and existing residences. Moreover, when computing the average area purchase price for a statistical area that is an MSA, as defined in OMB Bulletin No. 03–04, the issuer must make the computation for the entire applicable MSA. When computing the average area purchase price for a statistical area that is not an MSA, the issuer must make the computation for the entire statistical area and may not combine statistical areas. Thus, for example, the issuer may not combine two or more counties.

.05 If an issuer receives a ruling permitting it to rely on an average area purchase price limitation that is higher than the applicable safe harbor in this revenue procedure, the issuer may rely on that higher limitation for the purpose of satisfying the requirements of section 143(e) and (f) for bonds sold, and mortgage credit certificates issued, not more than 30 months following the termination date of the 12-month period used by the issuer to compute the limitation.

### Nationwide Average Purchase Price

.06 Section 4.02 of this revenue procedure sets forth a single nationwide average purchase price for purposes of computing the housing cost/income ratio under section 143(f)(5).

.07 Issuers must use the nationwide average purchase price set forth in section 4.02 of this revenue procedure when computing the housing cost/income ratio under section 143(f)(5) regardless of whether they are relying on the average area purchase price safe harbors contained in this revenue procedure or using more accurate and comprehensive data to deter-

mine average area purchase prices for new and existing residences for a statistical area that are different from the published safe harbors in this revenue procedure.

.08 If, pursuant to section 6.02 of this revenue procedure, an issuer relies on the average area purchase price safe harbors contained in Rev. Proc. 2016–25, the issuer must use the nationwide average purchase price set forth in section 4.02 of Rev. Proc. 2016–25 in computing the housing cost/income ratio under section 143(f)(5). Likewise, if, pursuant to section 6.04 of this revenue procedure, an issuer relies on the nationwide average purchase price published in Rev. Proc. 2016–25,

the issuer may not rely on the average area purchase price safe harbors published in this revenue procedure.

### SECTION 4. AVERAGE AREA AND NATIONWIDE AVERAGE PURCHASE PRICES

.01 Average area purchase prices for single-family and two to four-family residences in MSAs, and for certain counties and county equivalents are set forth below. The safe harbor for “ALL OTHER AREAS” (found at the end of the table below) may be used for a statistical area that is not listed below.

### 2017 Average Area Purchase Prices for Mortgage Revenue Bonds

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
HALE	AL	\$338,824	\$433,760	\$524,297	\$651,560
PICKENS	AL	\$338,824	\$433,760	\$524,297	\$651,560
RUSSELL	AL	\$296,471	\$379,540	\$458,772	\$570,128
TUSCALOOSA	AL	\$338,824	\$433,760	\$524,297	\$651,560
ALEUTIANS WEST	AK	\$394,118	\$504,552	\$609,872	\$757,903
ANCHORAGE MUNIC	AK	\$405,882	\$519,591	\$628,082	\$780,563
BRISTOL BAY BOR	AK	\$321,176	\$411,151	\$496,982	\$617,647
DENALI BOROUGH	AK	\$304,706	\$390,077	\$471,509	\$585,985
HAINES BOROUGH	AK	\$290,588	\$371,969	\$449,668	\$558,824
HOONAH-ANGOON C	AK	\$288,235	\$369,003	\$446,036	\$554,271
JUNEAU CITY AND	AK	\$435,294	\$557,238	\$673,606	\$837,084
KETCHIKAN GATEW	AK	\$332,941	\$426,189	\$515,192	\$640,256
KODIAK ISLAND B	AK	\$390,588	\$500,000	\$604,399	\$751,151
MATANUSKA-SUSIT	AK	\$405,882	\$519,591	\$628,082	\$780,563
NOME CENSUS ARE	AK	\$361,176	\$462,353	\$558,875	\$694,578
NORTH SLOPE BOR	AK	\$340,000	\$435,243	\$526,138	\$653,862
PETERSBURG CENS	AK	\$340,000	\$435,243	\$526,138	\$653,862
SITKA CITY AND	AK	\$462,353	\$591,867	\$715,448	\$889,156
SKAGWAY MUNICIPAL	AK	\$424,706	\$543,683	\$657,187	\$816,726
VALDEZ-CORDOVA	AK	\$300,000	\$384,041	\$464,194	\$576,931
WRANGELL CITY A	AK	\$340,000	\$435,243	\$526,138	\$653,862
YAKUTAT CITY AN	AK	\$430,588	\$551,202	\$666,292	\$828,082
COCONINO	AZ	\$370,588	\$474,425	\$573,453	\$712,685
MARICOPA	AZ	\$285,882	\$365,985	\$442,353	\$549,770
PINAL	AZ	\$285,882	\$365,985	\$442,353	\$549,770
ALAMEDA	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
CONTRA COSTA	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
LOS ANGELES	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637

<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
MARIN	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
NAPA	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ORANGE	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SAN BENITO	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SAN FRANCISCO	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SAN MATEO	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SANTA BARBARA	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SANTA CLARA	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SANTA CRUZ	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
VENTURA	CA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ALPINE	CA	\$474,118	\$606,957	\$733,657	\$911,765
AMADOR	CA	\$340,000	\$435,243	\$526,138	\$653,862
BUTTE	CA	\$300,000	\$384,041	\$464,194	\$576,931
CALAVERAS	CA	\$382,353	\$489,463	\$591,662	\$735,294
EL DORADO	CA	\$500,000	\$640,102	\$773,708	\$961,535
FRESNO	CA	\$288,235	\$369,003	\$446,036	\$554,271
HUMBOLDT	CA	\$335,294	\$429,207	\$518,824	\$644,808
INYO	CA	\$377,647	\$483,427	\$584,399	\$726,240
MARIPOSA	CA	\$329,412	\$421,688	\$509,719	\$633,504
MENDOCINO	CA	\$382,353	\$489,463	\$591,662	\$735,294
MONO	CA	\$541,176	\$692,788	\$837,442	\$1,040,716
MONTEREY	CA	\$588,235	\$753,043	\$910,281	\$1,131,253
NEVADA	CA	\$488,235	\$625,013	\$755,499	\$938,926
PLACER	CA	\$500,000	\$640,102	\$773,708	\$961,535
PLUMAS	CA	\$344,706	\$441,279	\$533,402	\$662,916
RIVERSIDE	CA	\$388,235	\$496,982	\$600,767	\$746,598
SACRAMENTO	CA	\$500,000	\$640,102	\$773,708	\$961,535
SAN BERNARDINO	CA	\$388,235	\$496,982	\$600,767	\$746,598
SAN DIEGO	CA	\$627,059	\$802,762	\$970,332	\$1,205,882
SAN JOAQUIN	CA	\$370,588	\$474,425	\$573,453	\$712,685
SAN LUIS OBISPO	CA	\$600,000	\$768,082	\$928,440	\$1,153,862
SIERRA	CA	\$311,765	\$399,079	\$482,404	\$599,540
SOLANO	CA	\$441,176	\$564,757	\$682,711	\$848,440
SONOMA	CA	\$609,412	\$780,153	\$943,018	\$1,171,969
STANISLAUS	CA	\$305,882	\$391,560	\$473,299	\$588,235
SUTTER	CA	\$282,353	\$361,432	\$436,931	\$542,967
TUOLUMNE	CA	\$338,824	\$433,760	\$524,297	\$651,560
YOLO	CA	\$500,000	\$640,102	\$773,708	\$961,535
YUBA	CA	\$282,353	\$361,432	\$436,931	\$542,967
EAGLE	CO	\$650,793	\$833,248	\$1,007,187	\$1,251,637
GARFIELD	CO	\$650,793	\$833,248	\$1,007,187	\$1,251,637
PITKIN	CO	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SAN MIGUEL	CO	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SUMMIT	CO	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ADAMS	CO	\$504,706	\$646,087	\$781,023	\$970,588

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
ARAPAHOE	CO	\$504,706	\$646,087	\$781,023	\$970,588
ARCHULETA	CO	\$291,765	\$373,504	\$451,458	\$561,074
BOULDER	CO	\$541,176	\$692,788	\$837,442	\$1,040,716
BROOMFIELD	CO	\$504,706	\$646,087	\$781,023	\$970,588
CLEAR CREEK	CO	\$504,706	\$646,087	\$781,023	\$970,588
DENVER	CO	\$504,706	\$646,087	\$781,023	\$970,588
DOUGLAS	CO	\$504,706	\$646,087	\$781,023	\$970,588
ELBERT	CO	\$504,706	\$646,087	\$781,023	\$970,588
EL PASO	CO	\$291,765	\$373,504	\$451,458	\$561,074
GILPIN	CO	\$504,706	\$646,087	\$781,023	\$970,588
GRAND	CO	\$341,176	\$436,777	\$527,928	\$656,113
GUNNISON	CO	\$365,882	\$468,389	\$566,189	\$703,632
HINSDALE	CO	\$437,647	\$560,256	\$677,238	\$841,637
JEFFERSON	CO	\$504,706	\$646,087	\$781,023	\$970,588
LA PLATA	CO	\$394,118	\$504,552	\$609,872	\$757,903
LARIMER	CO	\$384,706	\$492,481	\$595,294	\$739,795
MESA	CO	\$289,412	\$370,486	\$447,826	\$556,573
OURAY	CO	\$435,294	\$557,238	\$673,606	\$837,084
PARK	CO	\$504,706	\$646,087	\$781,023	\$970,588
ROUTT	CO	\$649,412	\$831,355	\$1,004,910	\$1,248,900
TELLER	CO	\$291,765	\$373,504	\$451,458	\$561,074
WELD	CO	\$329,412	\$421,688	\$509,719	\$633,504
FAIRFIELD	CT	\$615,294	\$787,673	\$952,123	\$1,183,274
HARTFORD	CT	\$361,176	\$462,353	\$558,875	\$694,578
LITCHFIELD	CT	\$365,882	\$468,389	\$566,189	\$703,632
MIDDLESEX	CT	\$361,176	\$462,353	\$558,875	\$694,578
NEW HAVEN	CT	\$312,941	\$400,614	\$484,246	\$601,790
NEW LONDON	CT	\$287,059	\$367,468	\$444,194	\$552,020
TOLLAND	CT	\$361,176	\$462,353	\$558,875	\$694,578
WINDHAM	CT	\$294,118	\$376,522	\$455,141	\$565,627
DISTRICT OF COL	DC	\$650,793	\$833,248	\$1,007,187	\$1,251,637
NEW CASTLE	DE	\$388,235	\$496,982	\$600,767	\$746,598
SUSSEX	DE	\$323,529	\$414,169	\$500,614	\$622,148
BAKER	FL	\$337,647	\$432,225	\$522,455	\$649,309
BROWARD	FL	\$352,941	\$451,816	\$546,138	\$678,721
CLAY	FL	\$337,647	\$432,225	\$522,455	\$649,309
COLLIER	FL	\$461,176	\$590,384	\$713,657	\$886,905
DUVAL	FL	\$337,647	\$432,225	\$522,455	\$649,309
LAKE	FL	\$283,529	\$362,967	\$438,721	\$545,217
MANATEE	FL	\$294,118	\$376,522	\$455,141	\$565,627
MARTIN	FL	\$323,529	\$414,169	\$500,614	\$622,148
MIAMI-DADE	FL	\$352,941	\$451,816	\$546,138	\$678,721

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
MONROE	FL	\$541,176	\$692,788	\$837,442	\$1,040,716
NASSAU	FL	\$337,647	\$432,225	\$522,455	\$649,309
OKALOOSA	FL	\$349,412	\$447,315	\$540,665	\$671,918
ORANGE	FL	\$283,529	\$362,967	\$438,721	\$545,217
OSCEOLA	FL	\$283,529	\$362,967	\$438,721	\$545,217
PALM BEACH	FL	\$352,941	\$451,816	\$546,138	\$678,721
ST. JOHNS	FL	\$337,647	\$432,225	\$522,455	\$649,309
ST. LUCIE	FL	\$323,529	\$414,169	\$500,614	\$622,148
SARASOTA	FL	\$294,118	\$376,522	\$455,141	\$565,627
SEMINOLE	FL	\$283,529	\$362,967	\$438,721	\$545,217
SUMTER	FL	\$294,118	\$376,522	\$455,141	\$565,627
WALTON	FL	\$349,412	\$447,315	\$540,665	\$671,918
BARROW	GA	\$367,059	\$469,872	\$567,980	\$705,882
BARTOW	GA	\$367,059	\$469,872	\$567,980	\$705,882
BUTTS	GA	\$367,059	\$469,872	\$567,980	\$705,882
CARROLL	GA	\$367,059	\$469,872	\$567,980	\$705,882
CHATTAHOOCHEE	GA	\$296,471	\$379,540	\$458,772	\$570,128
CHEROKEE	GA	\$367,059	\$469,872	\$567,980	\$705,882
CLARKE	GA	\$328,235	\$420,205	\$507,928	\$631,202
CLAYTON	GA	\$367,059	\$469,872	\$567,980	\$705,882
COBB	GA	\$367,059	\$469,872	\$567,980	\$705,882
COWETA	GA	\$367,059	\$469,872	\$567,980	\$705,882
DAWSON	GA	\$367,059	\$469,872	\$567,980	\$705,882
DEKALB	GA	\$367,059	\$469,872	\$567,980	\$705,882
DOUGLAS	GA	\$367,059	\$469,872	\$567,980	\$705,882
FAYETTE	GA	\$367,059	\$469,872	\$567,980	\$705,882
FORSYTH	GA	\$367,059	\$469,872	\$567,980	\$705,882
FULTON	GA	\$367,059	\$469,872	\$567,980	\$705,882
GREENE	GA	\$527,059	\$674,731	\$815,601	\$1,013,606
GWINNETT	GA	\$367,059	\$469,872	\$567,980	\$705,882
HARALSON	GA	\$367,059	\$469,872	\$567,980	\$705,882
HARRIS	GA	\$296,471	\$379,540	\$458,772	\$570,128
HEARD	GA	\$367,059	\$469,872	\$567,980	\$705,882
HENRY	GA	\$367,059	\$469,872	\$567,980	\$705,882
JASPER	GA	\$367,059	\$469,872	\$567,980	\$705,882
LAMAR	GA	\$367,059	\$469,872	\$567,980	\$705,882
MADISON	GA	\$328,235	\$420,205	\$507,928	\$631,202
MARION	GA	\$296,471	\$379,540	\$458,772	\$570,128
MERIWETHER	GA	\$367,059	\$469,872	\$567,980	\$705,882
MORGAN	GA	\$367,059	\$469,872	\$567,980	\$705,882
MUSCOGEE	GA	\$296,471	\$379,540	\$458,772	\$570,128
NEWTON	GA	\$367,059	\$469,872	\$567,980	\$705,882
OCONEE	GA	\$328,235	\$420,205	\$507,928	\$631,202
OGLETHORPE	GA	\$328,235	\$420,205	\$507,928	\$631,202
PAULDING	GA	\$367,059	\$469,872	\$567,980	\$705,882

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
PICKENS	GA	\$367,059	\$469,872	\$567,980	\$705,882
PIKE	GA	\$367,059	\$469,872	\$567,980	\$705,882
ROCKDALE	GA	\$367,059	\$469,872	\$567,980	\$705,882
SPALDING	GA	\$367,059	\$469,872	\$567,980	\$705,882
WALTON	GA	\$367,059	\$469,872	\$567,980	\$705,882
HONOLULU	HI	\$737,647	\$944,297	\$1,141,483	\$1,418,568
KALAWAO	HI	\$672,941	\$861,483	\$1,041,330	\$1,294,118
KAUAI	HI	\$729,412	\$933,760	\$1,128,747	\$1,402,711
MAUI	HI	\$672,941	\$861,483	\$1,041,330	\$1,294,118
HAWAII	HI	\$376,471	\$481,944	\$582,558	\$723,990
BLAINE	ID	\$650,793	\$833,248	\$1,007,187	\$1,251,637
CAMAS	ID	\$650,793	\$833,248	\$1,007,187	\$1,251,637
LINCOLN	ID	\$650,793	\$833,248	\$1,007,187	\$1,251,637
TETON	ID	\$650,793	\$833,248	\$1,007,187	\$1,251,637
BOONE	IL	\$347,059	\$444,297	\$537,033	\$667,417
COOK	IL	\$374,118	\$478,926	\$578,926	\$719,437
DEKALB	IL	\$374,118	\$478,926	\$578,926	\$719,437
DUPAGE	IL	\$374,118	\$478,926	\$578,926	\$719,437
GRUNDY	IL	\$374,118	\$478,926	\$578,926	\$719,437
KANE	IL	\$374,118	\$478,926	\$578,926	\$719,437
KENDALL	IL	\$374,118	\$478,926	\$578,926	\$719,437
LAKE	IL	\$374,118	\$478,926	\$578,926	\$719,437
MCHENRY	IL	\$374,118	\$478,926	\$578,926	\$719,437
WILL	IL	\$374,118	\$478,926	\$578,926	\$719,437
WINNEBAGO	IL	\$347,059	\$444,297	\$537,033	\$667,417
BOONE	IN	\$315,294	\$403,632	\$487,877	\$606,343
BROWN	IN	\$315,294	\$403,632	\$487,877	\$606,343
CLARK	IN	\$305,882	\$391,560	\$473,299	\$588,235
FLOYD	IN	\$305,882	\$391,560	\$473,299	\$588,235
HAMILTON	IN	\$315,294	\$403,632	\$487,877	\$606,343
HANCOCK	IN	\$315,294	\$403,632	\$487,877	\$606,343
HARRISON	IN	\$305,882	\$391,560	\$473,299	\$588,235
HENDRICKS	IN	\$315,294	\$403,632	\$487,877	\$606,343
JASPER	IN	\$374,118	\$478,926	\$578,926	\$719,437
JOHNSON	IN	\$315,294	\$403,632	\$487,877	\$606,343
LAKE	IN	\$374,118	\$478,926	\$578,926	\$719,437
MADISON	IN	\$315,294	\$403,632	\$487,877	\$606,343
MARION	IN	\$315,294	\$403,632	\$487,877	\$606,343
MORGAN	IN	\$315,294	\$403,632	\$487,877	\$606,343
NEWTON	IN	\$374,118	\$478,926	\$578,926	\$719,437
PORTER	IN	\$374,118	\$478,926	\$578,926	\$719,437
PUTNAM	IN	\$315,294	\$403,632	\$487,877	\$606,343

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
SCOTT	IN	\$305,882	\$391,560	\$473,299	\$588,235
SHELBY	IN	\$315,294	\$403,632	\$487,877	\$606,343
WASHINGTON	IN	\$305,882	\$391,560	\$473,299	\$588,235
JOHNSON	KS	\$315,294	\$403,632	\$487,877	\$606,343
LEAVENWORTH	KS	\$315,294	\$403,632	\$487,877	\$606,343
LINN	KS	\$315,294	\$403,632	\$487,877	\$606,343
MIAMI	KS	\$315,294	\$403,632	\$487,877	\$606,343
WYANDOTTE	KS	\$315,294	\$403,632	\$487,877	\$606,343
BULLITT	KY	\$305,882	\$391,560	\$473,299	\$588,235
HENRY	KY	\$305,882	\$391,560	\$473,299	\$588,235
JEFFERSON	KY	\$305,882	\$391,560	\$473,299	\$588,235
OLDHAM	KY	\$305,882	\$391,560	\$473,299	\$588,235
SHELBY	KY	\$305,882	\$391,560	\$473,299	\$588,235
SPENCER	KY	\$305,882	\$391,560	\$473,299	\$588,235
TRIMBLE	KY	\$305,882	\$391,560	\$473,299	\$588,235
DUKES	MA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
NANTUCKET	MA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
BARNSTABLE	MA	\$417,647	\$534,629	\$646,292	\$803,171
BRISTOL	MA	\$436,471	\$558,772	\$675,396	\$839,386
ESSEX	MA	\$611,765	\$783,171	\$946,650	\$1,176,471
HAMPDEN	MA	\$294,118	\$376,522	\$455,141	\$565,627
HAMPSHIRE	MA	\$294,118	\$376,522	\$455,141	\$565,627
MIDDLESEX	MA	\$611,765	\$783,171	\$946,650	\$1,176,471
NORFOLK	MA	\$611,765	\$783,171	\$946,650	\$1,176,471
PLYMOUTH	MA	\$611,765	\$783,171	\$946,650	\$1,176,471
SUFFOLK	MA	\$611,765	\$783,171	\$946,650	\$1,176,471
WORCESTER	MA	\$294,118	\$376,522	\$455,141	\$565,627
CALVERT	MD	\$650,793	\$833,248	\$1,007,187	\$1,251,637
CHARLES	MD	\$650,793	\$833,248	\$1,007,187	\$1,251,637
FREDERICK	MD	\$650,793	\$833,248	\$1,007,187	\$1,251,637
MONTGOMERY	MD	\$650,793	\$833,248	\$1,007,187	\$1,251,637
PRINCE GEORGE'S	MD	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ANNE ARUNDEL	MD	\$529,412	\$677,749	\$819,233	\$1,018,107
BALTIMORE	MD	\$529,412	\$677,749	\$819,233	\$1,018,107
CARROLL	MD	\$529,412	\$677,749	\$819,233	\$1,018,107
CECIL	MD	\$388,235	\$496,982	\$600,767	\$746,598
HARFORD	MD	\$529,412	\$677,749	\$819,233	\$1,018,107
HOWARD	MD	\$529,412	\$677,749	\$819,233	\$1,018,107
KENT	MD	\$297,647	\$381,023	\$460,563	\$572,379
QUEEN ANNE'S	MD	\$529,412	\$677,749	\$819,233	\$1,018,107
ST. MARY'S	MD	\$355,294	\$454,834	\$549,770	\$683,274
SOMERSET	MD	\$323,529	\$414,169	\$500,614	\$622,148
TALBOT	MD	\$391,765	\$501,535	\$606,240	\$753,402

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
WICOMICO	MD	\$323,529	\$414,169	\$500,614	\$622,148
WORCESTER	MD	\$323,529	\$414,169	\$500,614	\$622,148
BALTIMORE CITY	MD	\$529,412	\$677,749	\$819,233	\$1,018,107
CUMBERLAND	ME	\$311,765	\$399,079	\$482,404	\$599,540
KNOX	ME	\$285,882	\$365,985	\$442,353	\$549,770
SAGADAHOC	ME	\$311,765	\$399,079	\$482,404	\$599,540
YORK	ME	\$311,765	\$399,079	\$482,404	\$599,540
ANOKA	MN	\$340,000	\$435,243	\$526,138	\$653,862
CARVER	MN	\$340,000	\$435,243	\$526,138	\$653,862
CHISAGO	MN	\$340,000	\$435,243	\$526,138	\$653,862
COOK	MN	\$289,412	\$370,486	\$447,826	\$556,573
DAKOTA	MN	\$340,000	\$435,243	\$526,138	\$653,862
HENNEPIN	MN	\$340,000	\$435,243	\$526,138	\$653,862
ISANTI	MN	\$340,000	\$435,243	\$526,138	\$653,862
LE SUEUR	MN	\$340,000	\$435,243	\$526,138	\$653,862
MILLE LACS	MN	\$340,000	\$435,243	\$526,138	\$653,862
RAMSEY	MN	\$340,000	\$435,243	\$526,138	\$653,862
SCOTT	MN	\$340,000	\$435,243	\$526,138	\$653,862
SHERBURNE	MN	\$340,000	\$435,243	\$526,138	\$653,862
SIBLEY	MN	\$340,000	\$435,243	\$526,138	\$653,862
WASHINGTON	MN	\$340,000	\$435,243	\$526,138	\$653,862
WRIGHT	MN	\$340,000	\$435,243	\$526,138	\$653,862
BATES	MO	\$315,294	\$403,632	\$487,877	\$606,343
CALDWELL	MO	\$315,294	\$403,632	\$487,877	\$606,343
CASS	MO	\$315,294	\$403,632	\$487,877	\$606,343
CLAY	MO	\$315,294	\$403,632	\$487,877	\$606,343
CLINTON	MO	\$315,294	\$403,632	\$487,877	\$606,343
JACKSON	MO	\$315,294	\$403,632	\$487,877	\$606,343
LAFAYETTE	MO	\$315,294	\$403,632	\$487,877	\$606,343
PLATTE	MO	\$315,294	\$403,632	\$487,877	\$606,343
RAY	MO	\$315,294	\$403,632	\$487,877	\$606,343
COPIAH	MS	\$288,235	\$369,003	\$446,036	\$554,271
HINDS	MS	\$288,235	\$369,003	\$446,036	\$554,271
MADISON	MS	\$288,235	\$369,003	\$446,036	\$554,271
RANKIN	MS	\$288,235	\$369,003	\$446,036	\$554,271
SIMPSON	MS	\$288,235	\$369,003	\$446,036	\$554,271
YAZOO	MS	\$288,235	\$369,003	\$446,036	\$554,271
FALLON	MT	\$289,412	\$370,486	\$447,826	\$556,573
FLATHEAD	MT	\$308,235	\$394,578	\$476,982	\$592,737
GALLATIN	MT	\$364,706	\$466,854	\$564,348	\$701,330
JEFFERSON	MT	\$292,941	\$374,987	\$453,299	\$563,325
LEWIS AND CLARK	MT	\$292,941	\$374,987	\$453,299	\$563,325

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
MADISON	MT	\$332,941	\$426,189	\$515,192	\$640,256
MISSOULA	MT	\$302,353	\$387,059	\$467,877	\$581,432
SWEET GRASS	MT	\$296,471	\$379,540	\$458,772	\$570,128
CAMDEN	NC	\$650,793	\$833,248	\$1,007,187	\$1,251,637
PASQUOTANK	NC	\$650,793	\$833,248	\$1,007,187	\$1,251,637
PERQUIMANS	NC	\$650,793	\$833,248	\$1,007,187	\$1,251,637
CABARRUS	NC	\$287,059	\$367,468	\$444,194	\$552,020
CHATHAM	NC	\$368,235	\$471,407	\$569,821	\$708,133
CURRITUCK	NC	\$469,412	\$600,921	\$726,394	\$902,711
DARE	NC	\$400,000	\$512,072	\$618,977	\$769,207
DURHAM	NC	\$368,235	\$471,407	\$569,821	\$708,133
FRANKLIN	NC	\$307,059	\$393,095	\$475,141	\$590,486
GASTON	NC	\$287,059	\$367,468	\$444,194	\$552,020
GATES	NC	\$469,412	\$600,921	\$726,394	\$902,711
HYDE	NC	\$494,118	\$632,532	\$764,604	\$950,230
IREDELL	NC	\$287,059	\$367,468	\$444,194	\$552,020
JOHNSTON	NC	\$307,059	\$393,095	\$475,141	\$590,486
LINCOLN	NC	\$287,059	\$367,468	\$444,194	\$552,020
MECKLENBURG	NC	\$287,059	\$367,468	\$444,194	\$552,020
ORANGE	NC	\$368,235	\$471,407	\$569,821	\$708,133
PERSON	NC	\$368,235	\$471,407	\$569,821	\$708,133
ROWAN	NC	\$287,059	\$367,468	\$444,194	\$552,020
TYRRELL	NC	\$400,000	\$512,072	\$618,977	\$769,207
UNION	NC	\$287,059	\$367,468	\$444,194	\$552,020
WAKE	NC	\$307,059	\$393,095	\$475,141	\$590,486
BILLINGS	ND	\$347,059	\$444,297	\$537,033	\$667,417
BURLEIGH	ND	\$303,529	\$388,542	\$469,668	\$583,683
MCINTOSH	ND	\$291,765	\$373,504	\$451,458	\$561,074
MCKENZIE	ND	\$305,882	\$391,560	\$473,299	\$588,235
MORTON	ND	\$303,529	\$388,542	\$469,668	\$583,683
OLIVER	ND	\$303,529	\$388,542	\$469,668	\$583,683
SIOUX	ND	\$303,529	\$388,542	\$469,668	\$583,683
STARK	ND	\$315,294	\$403,632	\$487,877	\$606,343
WILLIAMS	ND	\$337,647	\$432,225	\$522,455	\$649,309
LINCOLN	NE	\$443,529	\$567,775	\$686,343	\$852,941
LOGAN	NE	\$443,529	\$567,775	\$686,343	\$852,941
MCPHERSON	NE	\$443,529	\$567,775	\$686,343	\$852,941
HILLSBOROUGH	NH	\$304,706	\$390,077	\$471,509	\$585,985
ROCKINGHAM	NH	\$611,765	\$783,171	\$946,650	\$1,176,471
STRAFFORD	NH	\$611,765	\$783,171	\$946,650	\$1,176,471
BERGEN	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ESSEX	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
HUDSON	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
HUNTERDON	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
MIDDLESEX	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
MONMOUTH	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
MORRIS	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
OCEAN	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
PASSAIC	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SOMERSET	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SUSSEX	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
UNION	NJ	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ATLANTIC	NJ	\$323,529	\$414,169	\$500,614	\$622,148
BURLINGTON	NJ	\$388,235	\$496,982	\$600,767	\$746,598
CAMDEN	NJ	\$388,235	\$496,982	\$600,767	\$746,598
CAPE MAY	NJ	\$423,529	\$542,199	\$655,396	\$814,476
GLOUCESTER	NJ	\$388,235	\$496,982	\$600,767	\$746,598
MERCER	NJ	\$352,941	\$451,816	\$546,138	\$678,721
SALEM	NJ	\$388,235	\$496,982	\$600,767	\$746,598
WARREN	NJ	\$381,176	\$487,980	\$589,821	\$733,043
CATRON	NM	\$404,706	\$518,107	\$626,240	\$778,261
LOS ALAMOS	NM	\$389,412	\$498,517	\$602,558	\$748,849
SANTA FE	NM	\$376,471	\$481,944	\$582,558	\$723,990
TAOS	NM	\$292,941	\$374,987	\$453,299	\$563,325
CLARK	NV	\$294,118	\$376,522	\$455,141	\$565,627
DOUGLAS	NV	\$370,588	\$474,425	\$573,453	\$712,685
STOREY	NV	\$352,941	\$451,816	\$546,138	\$678,721
WASHOE	NV	\$352,941	\$451,816	\$546,138	\$678,721
CARSON CITY	NV	\$292,941	\$374,987	\$453,299	\$563,325
BRONX	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
DUTCHESS	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
KINGS	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
NASSAU	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
NEW YORK	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ORANGE	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
PUTNAM	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
QUEENS	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
RICHMOND	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ROCKLAND	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SUFFOLK	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
WESTCHESTER	NY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ALBANY	NY	\$298,824	\$382,558	\$462,404	\$574,629
RENSSELAER	NY	\$298,824	\$382,558	\$462,404	\$574,629
SARATOGA	NY	\$298,824	\$382,558	\$462,404	\$574,629
SCHENECTADY	NY	\$298,824	\$382,558	\$462,404	\$574,629

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
SCHOHARIE	NY	\$298,824	\$382,558	\$462,404	\$574,629
DELAWARE	OH	\$334,118	\$427,724	\$517,033	\$642,506
FAIRFIELD	OH	\$334,118	\$427,724	\$517,033	\$642,506
FRANKLIN	OH	\$334,118	\$427,724	\$517,033	\$642,506
HOCKING	OH	\$334,118	\$427,724	\$517,033	\$642,506
LICKING	OH	\$334,118	\$427,724	\$517,033	\$642,506
MADISON	OH	\$334,118	\$427,724	\$517,033	\$642,506
MORROW	OH	\$334,118	\$427,724	\$517,033	\$642,506
PERRY	OH	\$334,118	\$427,724	\$517,033	\$642,506
PICKAWAY	OH	\$334,118	\$427,724	\$517,033	\$642,506
UNION	OH	\$334,118	\$427,724	\$517,033	\$642,506
BENTON	OR	\$330,588	\$423,223	\$511,560	\$635,754
CLACKAMAS	OR	\$417,647	\$534,629	\$646,292	\$803,171
CLATSOP	OR	\$288,235	\$369,003	\$446,036	\$554,271
COLUMBIA	OR	\$417,647	\$534,629	\$646,292	\$803,171
CURRY	OR	\$335,294	\$429,207	\$518,824	\$644,808
DESCHUTES	OR	\$350,588	\$448,798	\$542,506	\$674,220
HOOD RIVER	OR	\$400,000	\$512,072	\$618,977	\$769,207
JACKSON	OR	\$287,059	\$367,468	\$444,194	\$552,020
LINCOLN	OR	\$282,353	\$361,432	\$436,931	\$542,967
MULTNOMAH	OR	\$417,647	\$534,629	\$646,292	\$803,171
TILLAMOOK	OR	\$294,118	\$376,522	\$455,141	\$565,627
WASHINGTON	OR	\$417,647	\$534,629	\$646,292	\$803,171
YAMHILL	OR	\$417,647	\$534,629	\$646,292	\$803,171
PIKE	PA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
BUCKS	PA	\$388,235	\$496,982	\$600,767	\$746,598
CARBON	PA	\$381,176	\$487,980	\$589,821	\$733,043
CHESTER	PA	\$388,235	\$496,982	\$600,767	\$746,598
DELAWARE	PA	\$388,235	\$496,982	\$600,767	\$746,598
LEHIGH	PA	\$381,176	\$487,980	\$589,821	\$733,043
MONTGOMERY	PA	\$388,235	\$496,982	\$600,767	\$746,598
NORTHAMPTON	PA	\$381,176	\$487,980	\$589,821	\$733,043
PHILADELPHIA	PA	\$388,235	\$496,982	\$600,767	\$746,598
BRISTOL	RI	\$436,471	\$558,772	\$675,396	\$839,386
KENT	RI	\$436,471	\$558,772	\$675,396	\$839,386
NEWPORT	RI	\$436,471	\$558,772	\$675,396	\$839,386
PROVIDENCE	RI	\$436,471	\$558,772	\$675,396	\$839,386
WASHINGTON	RI	\$436,471	\$558,772	\$675,396	\$839,386
BEAUFORT	SC	\$358,824	\$459,335	\$555,243	\$690,026
BERKELEY	SC	\$365,882	\$468,389	\$566,189	\$703,632
CHARLESTON	SC	\$365,882	\$468,389	\$566,189	\$703,632

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
CHESTER	SC	\$287,059	\$367,468	\$444,194	\$552,020
DORCHESTER	SC	\$365,882	\$468,389	\$566,189	\$703,632
GEORGETOWN	SC	\$335,294	\$429,207	\$518,824	\$644,808
JASPER	SC	\$358,824	\$459,335	\$555,243	\$690,026
LANCASTER	SC	\$287,059	\$367,468	\$444,194	\$552,020
YORK	SC	\$287,059	\$367,468	\$444,194	\$552,020
CANNON	TN	\$477,647	\$611,458	\$739,130	\$918,568
CHEATHAM	TN	\$477,647	\$611,458	\$739,130	\$918,568
DAVIDSON	TN	\$477,647	\$611,458	\$739,130	\$918,568
DICKSON	TN	\$477,647	\$611,458	\$739,130	\$918,568
HICKMAN	TN	\$477,647	\$611,458	\$739,130	\$918,568
MACON	TN	\$477,647	\$611,458	\$739,130	\$918,568
MAURY	TN	\$477,647	\$611,458	\$739,130	\$918,568
ROBERTSON	TN	\$477,647	\$611,458	\$739,130	\$918,568
RUTHERFORD	TN	\$477,647	\$611,458	\$739,130	\$918,568
SMITH	TN	\$477,647	\$611,458	\$739,130	\$918,568
SUMNER	TN	\$477,647	\$611,458	\$739,130	\$918,568
TROUSDALE	TN	\$477,647	\$611,458	\$739,130	\$918,568
WILLIAMSON	TN	\$477,647	\$611,458	\$739,130	\$918,568
WILSON	TN	\$477,647	\$611,458	\$739,130	\$918,568
ATASCOSA	TX	\$335,294	\$429,207	\$518,824	\$644,808
AUSTIN	TX	\$338,824	\$433,760	\$524,297	\$651,560
BANDERA	TX	\$335,294	\$429,207	\$518,824	\$644,808
BASTROP	TX	\$369,412	\$472,890	\$571,611	\$710,384
BEXAR	TX	\$335,294	\$429,207	\$518,824	\$644,808
BRAZORIA	TX	\$338,824	\$433,760	\$524,297	\$651,560
CALDWELL	TX	\$369,412	\$472,890	\$571,611	\$710,384
CHAMBERS	TX	\$338,824	\$433,760	\$524,297	\$651,560
COLLIN	TX	\$370,588	\$474,425	\$573,453	\$712,685
COMAL	TX	\$335,294	\$429,207	\$518,824	\$644,808
DALLAS	TX	\$370,588	\$474,425	\$573,453	\$712,685
DENTON	TX	\$370,588	\$474,425	\$573,453	\$712,685
ELLIS	TX	\$370,588	\$474,425	\$573,453	\$712,685
FORT BEND	TX	\$338,824	\$433,760	\$524,297	\$651,560
GALVESTON	TX	\$338,824	\$433,760	\$524,297	\$651,560
GILLESPIE	TX	\$288,235	\$369,003	\$446,036	\$554,271
GUADALUPE	TX	\$335,294	\$429,207	\$518,824	\$644,808
HARRIS	TX	\$338,824	\$433,760	\$524,297	\$651,560
HAYS	TX	\$369,412	\$472,890	\$571,611	\$710,384
HOOD	TX	\$370,588	\$474,425	\$573,453	\$712,685
HUNT	TX	\$370,588	\$474,425	\$573,453	\$712,685
JOHNSON	TX	\$370,588	\$474,425	\$573,453	\$712,685
KAUFMAN	TX	\$370,588	\$474,425	\$573,453	\$712,685
KENDALL	TX	\$335,294	\$429,207	\$518,824	\$644,808

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
LIBERTY	TX	\$338,824	\$433,760	\$524,297	\$651,560
MARTIN	TX	\$291,765	\$373,504	\$451,458	\$561,074
MEDINA	TX	\$335,294	\$429,207	\$518,824	\$644,808
MIDLAND	TX	\$291,765	\$373,504	\$451,458	\$561,074
MONTGOMERY	TX	\$338,824	\$433,760	\$524,297	\$651,560
PARKER	TX	\$370,588	\$474,425	\$573,453	\$712,685
ROCKWALL	TX	\$370,588	\$474,425	\$573,453	\$712,685
SOMERVELL	TX	\$370,588	\$474,425	\$573,453	\$712,685
TARRANT	TX	\$370,588	\$474,425	\$573,453	\$712,685
TRAVIS	TX	\$369,412	\$472,890	\$571,611	\$710,384
WALLER	TX	\$338,824	\$433,760	\$524,297	\$651,560
WILLIAMSON	TX	\$369,412	\$472,890	\$571,611	\$710,384
WILSON	TX	\$335,294	\$429,207	\$518,824	\$644,808
WISE	TX	\$370,588	\$474,425	\$573,453	\$712,685
SUMMIT	UT	\$650,793	\$833,248	\$1,007,187	\$1,251,637
BOX ELDER	UT	\$398,824	\$510,537	\$617,136	\$766,957
DAGGETT	UT	\$309,412	\$396,113	\$478,772	\$595,038
DAVIS	UT	\$398,824	\$510,537	\$617,136	\$766,957
JUAB	UT	\$331,765	\$424,706	\$513,350	\$638,005
MORGAN	UT	\$398,824	\$510,537	\$617,136	\$766,957
RICH	UT	\$303,529	\$388,542	\$469,668	\$583,683
SALT LAKE	UT	\$336,471	\$430,742	\$520,665	\$647,059
TOOELE	UT	\$336,471	\$430,742	\$520,665	\$647,059
UTAH	UT	\$331,765	\$424,706	\$513,350	\$638,005
WASATCH	UT	\$420,000	\$537,647	\$649,923	\$807,673
WASHINGTON	UT	\$309,412	\$396,113	\$478,772	\$595,038
WEBER	UT	\$398,824	\$510,537	\$617,136	\$766,957
ARLINGTON	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
CLARKE	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
CULPEPER	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
FAIRFAX	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
FAUQUIER	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
LOUDOUN	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
PRINCE WILLIAM	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
RAPPAHANNOCK	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SPOTSYLVANIA	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
STAFFORD	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
WARREN	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
ALEXANDRIA CITY	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
FAIRFAX CITY	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
FALLS CHURCH CI	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
FREDERICKSBURG	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
MANASSAS CITY	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637
MANASSAS PARK C	VA	\$650,793	\$833,248	\$1,007,187	\$1,251,637

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
ALBEMARLE	VA	\$447,059	\$572,327	\$691,765	\$859,744
AMELIA	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
AMHERST	VA	\$298,824	\$382,558	\$462,404	\$574,629
APPOMATTOX	VA	\$298,824	\$382,558	\$462,404	\$574,629
BEDFORD	VA	\$298,824	\$382,558	\$462,404	\$574,629
BUCKINGHAM	VA	\$447,059	\$572,327	\$691,765	\$859,744
CAMPBELL	VA	\$298,824	\$382,558	\$462,404	\$574,629
CAROLINE	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
CHARLES CITY	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
CHESTERFIELD	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
DINWIDDIE	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
FLOYD	VA	\$298,824	\$382,558	\$462,404	\$574,629
FLUVANNA	VA	\$447,059	\$572,327	\$691,765	\$859,744
FREDERICK	VA	\$288,235	\$369,003	\$446,036	\$554,271
GILES	VA	\$298,824	\$382,558	\$462,404	\$574,629
GLOUCESTER	VA	\$469,412	\$600,921	\$726,394	\$902,711
GOOCHLAND	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
GREENE	VA	\$447,059	\$572,327	\$691,765	\$859,744
HANOVER	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
HENRICO	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
ISLE OF WIGHT	VA	\$469,412	\$600,921	\$726,394	\$902,711
JAMES CITY	VA	\$469,412	\$600,921	\$726,394	\$902,711
KING GEORGE	VA	\$358,824	\$459,335	\$555,243	\$690,026
KING WILLIAM	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
LANCASTER	VA	\$452,941	\$579,847	\$700,870	\$871,049
MATHEWS	VA	\$469,412	\$600,921	\$726,394	\$902,711
MONTGOMERY	VA	\$298,824	\$382,558	\$462,404	\$574,629
NELSON	VA	\$447,059	\$572,327	\$691,765	\$859,744
NEW KENT	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
NORTHUMBERLAND	VA	\$325,882	\$417,187	\$504,297	\$626,701
POWHATAN	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
PRINCE GEORGE	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
PULASKI	VA	\$298,824	\$382,558	\$462,404	\$574,629
ROCKINGHAM	VA	\$283,529	\$362,967	\$438,721	\$545,217
SUSSEX	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
YORK	VA	\$469,412	\$600,921	\$726,394	\$902,711
BEDFORD CITY	VA	\$298,824	\$382,558	\$462,404	\$574,629
CHARLOTTESVILLE	VA	\$447,059	\$572,327	\$691,765	\$859,744
CHESAPEAKE CITY	VA	\$469,412	\$600,921	\$726,394	\$902,711
COLONIAL HEIGHT	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
HAMPTON CITY	VA	\$469,412	\$600,921	\$726,394	\$902,711
HARRISONBURG CI	VA	\$283,529	\$362,967	\$438,721	\$545,217
HOPEWELL CITY	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
LEXINGTON CITY	VA	\$297,647	\$381,023	\$460,563	\$572,379
LYNCHBURG CITY	VA	\$298,824	\$382,558	\$462,404	\$574,629
NEWPORT NEWS CI	VA	\$469,412	\$600,921	\$726,394	\$902,711

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
NORFOLK CITY	VA	\$469,412	\$600,921	\$726,394	\$902,711
PETERSBURG CITY	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
POQUOSON CITY	VA	\$469,412	\$600,921	\$726,394	\$902,711
PORTSMOUTH CITY	VA	\$469,412	\$600,921	\$726,394	\$902,711
RADFORD CITY	VA	\$298,824	\$382,558	\$462,404	\$574,629
RICHMOND CITY	VA	\$548,235	\$701,841	\$848,338	\$1,054,322
SUFFOLK CITY	VA	\$469,412	\$600,921	\$726,394	\$902,711
VIRGINIA BEACH	VA	\$469,412	\$600,921	\$726,394	\$902,711
WILLIAMSBURG CI	VA	\$469,412	\$600,921	\$726,394	\$902,711
WINCHESTER CITY	VA	\$288,235	\$369,003	\$446,036	\$554,271
BENNINGTON	VT	\$283,529	\$362,967	\$438,721	\$545,217
CHITTENDEN	VT	\$350,588	\$448,798	\$542,506	\$674,220
FRANKLIN	VT	\$350,588	\$448,798	\$542,506	\$674,220
GRAND ISLE	VT	\$350,588	\$448,798	\$542,506	\$674,220
LAMOILLE	VT	\$282,353	\$361,432	\$436,931	\$542,967
CHELAN	WA	\$350,588	\$448,798	\$542,506	\$674,220
CLALLAM	WA	\$392,941	\$503,018	\$608,031	\$755,652
CLARK	WA	\$417,647	\$534,629	\$646,292	\$803,171
DOUGLAS	WA	\$350,588	\$448,798	\$542,506	\$674,220
ISLAND	WA	\$335,294	\$429,207	\$518,824	\$644,808
JEFFERSON	WA	\$329,412	\$421,688	\$509,719	\$633,504
KING	WA	\$605,882	\$775,652	\$937,545	\$1,165,166
KITSAP	WA	\$317,647	\$406,650	\$491,509	\$610,844
PIERCE	WA	\$605,882	\$775,652	\$937,545	\$1,165,166
SAN JUAN	WA	\$494,118	\$632,532	\$764,604	\$950,230
SKAGIT	WA	\$322,353	\$412,634	\$498,824	\$619,898
SKAMANIA	WA	\$417,647	\$534,629	\$646,292	\$803,171
SNOHOMISH	WA	\$605,882	\$775,652	\$937,545	\$1,165,166
THURSTON	WA	\$304,706	\$390,077	\$471,509	\$585,985
WHATCOM	WA	\$328,235	\$420,205	\$507,928	\$631,202
COLUMBIA	WI	\$292,941	\$374,987	\$453,299	\$563,325
DANE	WI	\$292,941	\$374,987	\$453,299	\$563,325
GREEN	WI	\$292,941	\$374,987	\$453,299	\$563,325
IOWA	WI	\$292,941	\$374,987	\$453,299	\$563,325
KENOSHA	WI	\$374,118	\$478,926	\$578,926	\$719,437
MILWAUKEE	WI	\$305,882	\$391,560	\$473,299	\$588,235
OZAUKEE	WI	\$305,882	\$391,560	\$473,299	\$588,235
PIERCE	WI	\$340,000	\$435,243	\$526,138	\$653,862
ST. CROIX	WI	\$340,000	\$435,243	\$526,138	\$653,862
WASHINGTON	WI	\$305,882	\$391,560	\$473,299	\$588,235
WAUKESHA	WI	\$305,882	\$391,560	\$473,299	\$588,235
JEFFERSON	WV	\$650,793	\$833,248	\$1,007,187	\$1,251,637

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
HAMPSHIRE	WV	\$288,235	\$369,003	\$446,036	\$554,271
TETON	WY	\$650,793	\$833,248	\$1,007,187	\$1,251,637
SHERIDAN	WY	\$315,294	\$403,632	\$487,877	\$606,343
SUBLETTE	WY	\$294,118	\$376,522	\$455,141	\$565,627
SWEETWATER	WY	\$323,529	\$414,169	\$500,614	\$622,148
GUAM	GU	\$576,471	\$738,005	\$892,072	\$1,108,593
NORTHERN ISLAND	MP	\$536,471	\$686,752	\$830,128	\$1,031,662
ROTA	MP	\$420,000	\$537,647	\$649,923	\$807,673
SAIPAN	MP	\$541,176	\$692,788	\$837,442	\$1,040,716
TINIAN	MP	\$544,706	\$697,340	\$842,916	\$1,047,519
AGUAS BUENAS	PR	\$394,118	\$504,552	\$609,872	\$757,903
AIBONITO	PR	\$394,118	\$504,552	\$609,872	\$757,903
BARCELONETA	PR	\$394,118	\$504,552	\$609,872	\$757,903
BARRANQUITAS	PR	\$394,118	\$504,552	\$609,872	\$757,903
BAYAMON	PR	\$394,118	\$504,552	\$609,872	\$757,903
CAGUAS	PR	\$394,118	\$504,552	\$609,872	\$757,903
CANOVANAS	PR	\$394,118	\$504,552	\$609,872	\$757,903
CAROLINA	PR	\$394,118	\$504,552	\$609,872	\$757,903
CATANO	PR	\$394,118	\$504,552	\$609,872	\$757,903
CAYEY	PR	\$394,118	\$504,552	\$609,872	\$757,903
CEIBA	PR	\$394,118	\$504,552	\$609,872	\$757,903
CIALES	PR	\$394,118	\$504,552	\$609,872	\$757,903
CIDRA	PR	\$394,118	\$504,552	\$609,872	\$757,903
COMERIO	PR	\$394,118	\$504,552	\$609,872	\$757,903
COROZAL	PR	\$394,118	\$504,552	\$609,872	\$757,903
CULEBRA	PR	\$289,412	\$370,486	\$447,826	\$556,573
DORADO	PR	\$394,118	\$504,552	\$609,872	\$757,903
FAJARDO	PR	\$394,118	\$504,552	\$609,872	\$757,903
FLORIDA	PR	\$394,118	\$504,552	\$609,872	\$757,903
GUAYNABO	PR	\$394,118	\$504,552	\$609,872	\$757,903
GURABO	PR	\$394,118	\$504,552	\$609,872	\$757,903
HUMACAO	PR	\$394,118	\$504,552	\$609,872	\$757,903
JUNCOS	PR	\$394,118	\$504,552	\$609,872	\$757,903
LAS PIEDRAS	PR	\$394,118	\$504,552	\$609,872	\$757,903
LOIZA	PR	\$394,118	\$504,552	\$609,872	\$757,903
LUQUILLO	PR	\$394,118	\$504,552	\$609,872	\$757,903
MANATI	PR	\$394,118	\$504,552	\$609,872	\$757,903
MAUNABO	PR	\$394,118	\$504,552	\$609,872	\$757,903
MOROVIS	PR	\$394,118	\$504,552	\$609,872	\$757,903
NAGUABO	PR	\$394,118	\$504,552	\$609,872	\$757,903
NARANJITO	PR	\$394,118	\$504,552	\$609,872	\$757,903
OROCOVIS	PR	\$394,118	\$504,552	\$609,872	\$757,903

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
RIO GRANDE	PR	\$394,118	\$504,552	\$609,872	\$757,903
SAN JUAN	PR	\$394,118	\$504,552	\$609,872	\$757,903
SAN LORENZO	PR	\$394,118	\$504,552	\$609,872	\$757,903
TOA ALTA	PR	\$394,118	\$504,552	\$609,872	\$757,903
TOA BAJA	PR	\$394,118	\$504,552	\$609,872	\$757,903
TRUJILLO ALTO	PR	\$394,118	\$504,552	\$609,872	\$757,903
VEGA ALTA	PR	\$394,118	\$504,552	\$609,872	\$757,903
VEGA BAJA	PR	\$394,118	\$504,552	\$609,872	\$757,903
YABUCOA	PR	\$394,118	\$504,552	\$609,872	\$757,903
ST. CROIX ISLAN	VI	\$335,294	\$429,207	\$518,824	\$644,808
ST. JOHN ISLAND	VI	\$637,647	\$816,317	\$986,701	\$1,226,240
ST. THOMAS ISLA	VI	\$456,471	\$584,348	\$706,343	\$877,852
<b>All other areas - 2591 counties (floor):</b>		\$282,010	\$361,074	\$436,445	\$542,353

.02 The nationwide average purchase price (for use in the housing cost/income ratio for new and existing residences) is \$276,100.

## SECTION 5. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2016–25 is obsolete except as provided in section 6 of this revenue procedure.

## SECTION 6. EFFECTIVE DATES

.01 Issuers may rely on this revenue procedure to determine average area purchase price safe harbors for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins on March 17, 2017, and ends on the date as of which the safe harbors contained in section 4.01 of this revenue procedure are rendered obsolete by a new revenue procedure.

.02 Notwithstanding section 5 of this revenue procedure, issuers may continue to rely on the average area purchase price safe harbors contained in Rev. Proc. 2016–25, with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before April 16, 2017, if the commitments to provide financing or issue mortgage

credit certificates are made on or before May 16, 2017.

.03 Except as provided in section 6.04, issuers must use the nationwide average purchase price limitation contained in this revenue procedure for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins on March 17, 2017, and ends on the date when the nationwide average purchase price limitation is rendered obsolete by a new revenue procedure.

.04 Notwithstanding sections 5 and 6.03 of this revenue procedure, issuers may continue to rely on the nationwide average purchase price set forth in Rev. Proc. 2016–25 with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before April 16, 2017, if the commitments to provide financing or issue mortgage credit certificates are made on or before May 16, 2017.

## SECTION 7. PAPERWORK REDUCTION ACT

The collection of information contained in this revenue procedure has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act (44

U.S.C. 3507) under control number 1545-1877.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

This revenue procedure contains a collection of information requirement in section 3.03. The purpose of the collection of information is to verify the applicable FHA loan limit that issuers of qualified mortgage bonds and qualified mortgage certificates have used to calculate the average area purchase price for a given metropolitan statistical area for purposes of sections 143(e) and 25(c). The collection of information is required to obtain the benefit of using revisions to FHA loan limits to determine average area purchase prices. The likely respondents are state and local governments.

The estimated total annual reporting and/or recordkeeping burden is: 15 hours.

The estimated annual burden per respondent and/or recordkeeper: 15 minutes.

The estimated number of respondents and/or recordkeepers: 60.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

## SECTION 8. DRAFTING INFORMATION

The principal authors of this revenue procedure are David White and Timothy Jones of the Office of Associate Chief Counsel (Financial Institutions & Products). For further information regarding this revenue procedure contact David White on (202) 317-4562 (not a toll-free number).

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26 CFR 31.6402(a)-2. Credit or refund of tax under Federal Insurance Contributions Act or Railroad Retirement Tax Act.

(Also: 3101, 3111, 3201, 3221, 6001, 6065, and 6402)

## REV. PROC. 2017-28

### SECTION 1. PURPOSE

.01 The purpose of this revenue procedure is to provide guidance to employers on the requirements for employee consent used by an employer to support a claim for credit or refund<sup>1</sup> of overpaid taxes under the Federal Insurance Contributions Act (FICA) and the Railroad Retirement Tax Act (RRTA) pursuant to § 6402 of the Internal Revenue Code and § 31.6402(a)-2 of the Employment Tax Regulations. FICA taxes include the old-age, survivors, and disability insurance taxes imposed on employees under § 3101(a) and on employers under § 3111(a) (also known as social security taxes) and the hospital insurance tax imposed on employees under § 3101(b) and on employers under § 3111(b) (also known as Medicare taxes). Under RRTA, railroad employment is subject to a system of taxes separate and distinct from the taxes imposed under FICA, which covers most other employees. Tier 1 RRTA taxes, imposed under §§ 3201(a), 3211(a), and 3221(a), provide benefits equivalent to social security and Medicare benefits.

.02 This revenue procedure clarifies the basic requirements for both a request for employee consent and for the employee consent, including the requirement that an employee consent must include the basis for the claim for refund and be signed by the employee under penalties of perjury.

In addition, this revenue procedure permits, but does not require, employee consent to be requested, furnished, and retained in an electronic format as an alternative to a paper format. It also contains guidance concerning what constitutes “reasonable efforts” if employee consent is not secured in order to permit the employer to claim a refund of the employer share of overpaid FICA or RRTA taxes.

### SECTION 2. PRINCIPAL CHANGES FROM DRAFT REVENUE PROCEDURE

.01 In Notice 2015-15, 2015-9 I.R.B. 687, the Internal Revenue Service (IRS) asked for comments concerning a proposed revenue procedure (included in the notice) providing guidance to employers on employee consents used to support a claim for refund for overpaid FICA and RRTA taxes. After considering the public comments, this revenue procedure adopts the proposed revenue procedure with certain minor changes. Some commentators asked that the amount of time afforded an employee to respond to a request for consent be reduced from 45 to 21 days. This revenue procedure does not reduce the time period because the IRS is concerned that 21 days may not be a sufficient amount of time for an employee to consider and respond to a request for consent. However, in response to these comments, this revenue procedure shortens the time to respond to a second request for consent from 45 to 21 days. Other commentators expressed concerns about identity theft, requesting clarification whether a truncated taxpayer identification number (TTIN) might be used in a consent. In response to these comments, this revenue procedure permits the use of a TTIN in place of the complete social security number (SSN) of the employee if the employer prepares a consent for the employee to sign and pre-populates the employee’s taxpayer identification number with the TTIN. A TTIN may not be used if the employer merely requests that the employee provide an SSN as the employee’s taxpayer identifi-

cation number or if the employee furnishes the number via the consent.<sup>2</sup>

.02 This revenue procedure also adds a new requirement that all requests for consent must indicate that an employee cannot authorize the employer to claim a refund on the employee’s behalf for any overpaid Additional Medicare Tax. See section 3.02 of this revenue procedure for an explanation of Additional Medicare Tax.

### SECTION 3. SCOPE

.01 This revenue procedure applies to employee consents that are used by an employer to support a claim for refund of overpaid FICA or RRTA taxes. Section 31.6402(a)-2 provides rules under which a refund claim for an overpayment of FICA or RRTA tax may be made. For ease of reading, the remainder of the revenue procedure will discuss FICA taxes and wages, but this revenue procedure applies equally to RRTA taxes and RRTA compensation. However, any references to Medicare tax or FICA tax in this revenue procedure do not include Additional Medicare Tax imposed by § 3101(b)(2).

.02 Under § 3102(f), an employer is responsible for withholding the 0.9% Additional Medicare Tax from the wages it pays to an employee in excess of \$200,000 in a calendar year. However, under § 31.6402(a)-2(a)(1)(iii), employers may claim a refund of overpaid Additional Medicare Tax only if the employer did not withhold the overpaid Additional Medicare Tax from the employee’s wages. An employee may claim a refund of overpaid Additional Medicare Tax on Form 1040, U.S. Individual Income Tax Return, or, if the employee has previously filed Form 1040 for the year, on Form 1040X, Amended U.S. Individual Income Tax Return. Since employees may not be aware that a refund will not include overpaid Additional Medicare Tax, any employer request for consent must clearly inform the employee that the employee cannot authorize the employer to claim a refund on the employee’s behalf for any overpaid Additional Medicare Tax. See section 6.01 of this revenue procedure.

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<sup>1</sup>For ease of reading, the revenue procedure will refer to “claim,” “claim for refund,” or “refund claim” interchangeably, and these terms will include a claim for credit.

<sup>2</sup>Some of the comments received were beyond the scope of this revenue procedure and are not addressed in this revenue procedure. Specifically, several commentators requested guidance on when consent is required under certain identified fact patterns, rather than addressing the required content of a request for consent or the employee consent. Those comments may be addressed in future guidance.

## SECTION 4. TERMS

For purposes of this revenue procedure-

.01 “Written statement” means a statement required by § 31.6402(a)-2(a)(2)(ii) with respect to amounts collected in a year prior to the calendar year in which the refund is claimed, certifying that the employee has not made any previous claims (or the claims were rejected) and will not make any future claims for refund of the amount of the overcollection.

.02 “Email address” refers to any employee email address on an employer-provided email network provided to its employee in the regular course of business. Email address also includes a personal email address if it is the most recent personal email address provided by the employee to the employer that is maintained in an employer’s personnel records in the regular course of business. It does not include an email address obtained from a third-party source other than one obtained from an authorized representative of the employee.

.03 “Employee” includes both current and former employees.

.04 “Last known address” means the employee’s address of record in the employer’s personnel records, or as updated by any notification of change of address from the United States Postal Service.

.05 “Signature” includes an original, facsimile (fax), or other electronic signature. A fax signature may be transmitted either online or telephonically (e.g., delivered via traditional fax machine). An electronic signature must meet the requirements stated in section 7 of this revenue procedure, as modified by any IRS guidance published in the Internal Revenue Bulletin (IRS published guidance), publications, forms or instructions.

.06 “Truncated taxpayer identification number” (TTIN) refers to a taxpayer identification number in which the first five digits of the nine-digit number are replaced with Xs or asterisks. See § 301.6109-4(a). A TTIN replacing an SSN appears in the form XXX-XX-1234 or \*\*\*-\*\*-1234.

## SECTION 5. BACKGROUND

.01 In general, employers may choose to correct FICA tax overpayment errors

either by making an interest-free adjustment or filing a claim for refund. Section 31.6402(a)-2 provides rules under which a refund claim for an overpayment of FICA tax may be made. The claim must be filed on the form prescribed by the IRS and must designate the return period to which the claim relates, explain in detail the grounds and facts relied upon to support the claim, and set forth such other information as may be required by § 31.6402(a)-2 and by the instructions relating to the form used to make the claim. Employers use the employment tax “X” form (e.g., Form 941-X, Adjusted Employer’s QUARTERLY Federal Tax Return or Claim for Refund) corresponding to the employment tax return filed (e.g., Form 941, Employer’s QUARTERLY Federal Tax Return) to claim refunds. For examples showing how an employer corrects employment tax reporting errors using the claim process, see Rev. Rul. 2009-39, 2009-52 I.R.B. 951.

.02 An employer may not receive a refund of the employer share of overpaid FICA tax without making reasonable efforts to protect its employees’ interests. See § 31.6402(a)-2; Rev. Rul. 81-310, 1981-2 C.B. 241; *Atlantic Department Stores, Inc. v. United States*, 557 F.2d 957 (2d Cir. 1977). If taxes were withheld from an employee, the employer has a duty to make reasonable efforts to protect the employee’s interests in any employee share of the refund. Section 31.6402(a)-2(a)(1)(ii) specifically provides that no refund for the employer share of the overpaid FICA taxes will be allowed unless the employer has first repaid or reimbursed its employee or has secured the employee’s consent to the allowance of the claim for refund and includes a claim for the refund of the employee share. However, this requirement does not apply to the extent that the taxes were not withheld from the employee or, after the employer makes reasonable efforts to repay or reimburse the employee or secure the employee’s consent, the employer cannot locate the employee or the employee will not provide consent.

.03 Under § 31.6402(a)-2(a)(2), every employer that files a claim for refund of the employee share of overpaid FICA tax is required to certify, as part of the claim process, that the employer has repaid or

reimbursed the employee share of the overpayment of FICA tax to the employee or has secured the written consent of the employee to allowance of the filing of the claim for refund, except to the extent taxes were not withheld from the employee. For refund claims for employee tax overcollected in prior years, the employer must also certify that it has obtained the employee’s written statement confirming that the employee has not made any previous claims (or the claims were rejected) and will not make any future claims for refund of the amount of the overcollection.

.04 If after reasonable efforts the employer cannot locate the employee or the employee will not provide the requested consent, the employer may file a claim for refund for only the employer share of the FICA taxes. See § 31.6402(a)-2(a)(1)(ii) and Rev. Rul. 81-310.

.05 Under *Chicago Milwaukee Corp. v. United States*, 40 F.3d 373 (Fed. Cir. 1994), an employer need not repay or reimburse its employees or obtain the employees’ consents for the filing of a refund claim prior to filing the claim in order for the claim to be valid. However, the employer must repay or reimburse its employees or obtain the employees’ consents (subject to the exceptions under § 31.6402(a)-2(a)(1)(ii)) before the IRS may grant the claim.

.06 If an employer files a claim for refund based on a certification that consents were secured from the employees, and the IRS grants the refund, the IRS will refund the taxes (including any applicable interest paid pursuant to § 6611) to the employer, which must then give each employee his or her share of the refund.

.07 Under § 31.6402(a)-2(a)(2)(i), the employer must retain each employee’s consent (including any required written statement) as part of the employer’s records.

.08 Section 6061 provides that any return, statement, or other document required to be made under any provision of the Code or regulations be signed in accordance with forms or regulations prescribed by the Secretary. Section 6065 requires that, except as otherwise provided by the Secretary, any such document must contain or be verified by a written declaration that it is made under

the penalties of perjury. To facilitate taxpayers' compliance with the verification requirement of § 6065, the IRS has long provided that an acceptable "penalties of perjury statement" should be located immediately above the required signature and include substantially the following language: "I declare, under penalties of perjury, that I have examined the above statements and information and to the best of my knowledge and belief they are true, correct, and complete."

.09 Under § 31.6001-1 and § 31.6001-2, an employer that claims a refund must retain a complete and detailed record with respect to the tax to which the claim relates, including a copy of any statement or other documents, for as long as the contents of the statement or document may become material in the administration of any internal revenue law, but in no event for less than four years after the date the claim is filed.

## **SECTION 6. REQUIREMENTS FOR A REQUEST FOR CONSENT AND REQUIREMENTS FOR AN EMPLOYEE CONSENT**

.01 The request for consent must clearly inform the employee of the purpose of the employee consent. It must provide a name and contact information for any questions by the employee and must give a reasonable period of time to respond, which period shall not be less than 45 days from the date of the request. A request for consent may include an express presumption that if an employee's response has not been received by the employer during this time period, the employee will be considered to have refused to provide the employee consent; however, a failure to respond may not be deemed consent. A request for consent may also include a request that the employee keep the employer informed about any change in the employee's mailing address or email address. The request for consent must clearly state that the employer will repay or reimburse the employee share of the overpayment (plus any interest allocable to the employee share) to the extent the overpayment (plus allocable interest) is refunded by the IRS. Finally, all requests for consent must indicate that an employee cannot authorize the employer to claim a refund on the em-

ployee's behalf for any overpaid Additional Medicare Tax, regardless of whether Additional Medicare Tax was withheld from the employee; the following language may be used in any request for consent to meet this requirement:

"You cannot authorize us to claim a refund on your behalf for any overpaid Additional Medicare Tax, and our claim will not include a claim for Additional Medicare Tax withheld from employees. Additional Medicare Tax (0.9%) applies to wages, railroad retirement (RRTA) compensation, and self-employment income (together with that of your spouse if filing a joint return) that are more than:

- \$125,000 if married filing separately,
- \$250,000 if married filing jointly, or
- \$200,000 for any other filing status.

If, as a result of our refund claim, your wages are adjusted, you may also be able to claim a refund for Additional Medicare Tax. For more information on the Additional Medicare Tax, see the Instructions for Form 8959."

.02 A request for consent may be solicited on paper or in an electronic format. The employer may furnish a paper request for consent by personal delivery or by mail to the employee's last known address using the United States Postal Service or a designated delivery service under § 7502(f). An electronic request for consent may be sent to the employee's email address in accordance with section 7 of this revenue procedure.

.03 An employee consent must meet the following requirements:

(1) Contain the name, address, and taxpayer identification number of the employee;

(2) Contain the name, address, and employer identification number of the employer;

(3) Contain the tax period(s), type of tax (e.g., social security and Medicare taxes), and the amount of tax for which the employee consent is provided;

(4) Affirmatively state that the employee authorizes the employer to claim a refund for the overpayment of the employee share of tax;

(5) For refund claims for employee tax overcollected in prior years, include the employee's written statement;

(6) Identify the basis of the claim (e.g., request for refund of the social security and Medicare taxes withheld with regard to excess transit benefits provided in 2014 due to a retroactive legislative change); and

(7) Be dated and contain the employee's signature under penalties of perjury. The penalties of perjury statement should be located immediately above the required signature.

.04 The employer may use a TTIN on an employee consent as the employee's taxpayer identification number, in place of the complete SSN of the employee, if the employer prepares the consent for the employee to sign and prepopulates the employee's taxpayer identification number with the TTIN. The use of a TTIN is not permitted if the employer requests that the employee provide an SSN as the employee's taxpayer identification number or if the employee furnishes the number via the consent.

.05 An employer must retain all requests for consent, employee consents (including any required written statement), and employees' responses (indicating that the employee does not authorize the employer to claim a refund of FICA taxes on his or her behalf), as long as their contents may be material in the administration of any internal revenue law, but in no event for less than four years after the date the claim is filed. These documents are not submitted with the claim for refund, but copies must be submitted to the IRS if requested.

## **SECTION 7. ELECTRONIC COMMUNICATIONS, EMPLOYEE CONSENTS, AND RECORD RETENTION PERMITTED**

.01 This revenue procedure permits an employer to establish a system to request, furnish, and retain employee consents in an electronic format, including permitting employees to submit employee consent by fax. It also permits the retention in an electronic format of requests for consent and employee consents submitted in a paper format. The rules for furnishing and retaining employee consents also apply to an employee's response indicating that the

employee does not authorize the employer to claim a refund of FICA taxes on his or her behalf. Electronic information obtained under this revenue procedure is subject to the basic requirements for record retention set forth in Rev. Proc. 97-22, 1997-1 C.B. 652, Rev. Proc. 98-25, 1998-1 C.B. 689, and any subsequent IRS published guidance, publications, forms or instructions.

.02 The electronic system must be reasonably accessible to the employee and must be reasonably designed to preclude anyone other than the employee from giving the employee consent. It must provide the electronic request for consent to the employee in a manner no less understandable than a written paper document.

.03 Any electronic system used for purposes of obtaining employee consent must inform the employee that by signing the employee consent the employee is making the required declaration contained in the penalties of perjury statement.

.04 Electronic records and signatures are given the same legal effect as their paper counterparts. Any signature should be located immediately below the required penalties of perjury statement. Until further guidance is published, an electronic signature that meets the following requirements is acceptable:

(1) A person (*i.e.*, the signer) must use an acceptable electronic form of signature; for purposes of this revenue procedure, this includes a typed name that is within or at the end of an electronic record, such as typed into a signature block, or as otherwise identified in IRS published guidance, publications, forms, or instructions;

(2) The electronic form of signature must be executed or adopted by a person with the intent to sign the electronic record (*e.g.*, to indicate a person's approval of the information contained in the electronic record);

(3) The electronic form of signature must be attached to or associated with the electronic record being signed;

(4) There must be a means to identify and authenticate a particular person as the signer; and

(5) There must be a means to preserve the integrity of the signed electronic record.

.05 No employee may be required to provide an employee consent in an electronic format. Thus, the employee must be

given the option to provide the employee consent in a paper format. Upon request, the employer must provide a paper copy of any electronic communications to the employee, including the request for consent.

.06 Upon request by the IRS, the employer must supply to the IRS a hard copy of the electronic employee consent or a response indicating that the employee was not authorizing the employer to claim a refund of FICA taxes on his or her behalf. The employer must include a statement that, to the best of the employer's knowledge and belief, the electronic employee consent or response was furnished by the named employee.

## **SECTION 8. REASONABLE EFFORTS**

.01 Generally, if the employer has not repaid or reimbursed an employee, a refund for the employer share of the overpaid FICA taxes will not be allowed unless the employer has both secured the employee's consent and included a claim for the refund of the employee share. However, these requirements do not apply to the extent that the taxes were not withheld from an employee or, after the employer makes reasonable efforts to repay or reimburse the employee or secure the employee's consent, the employer cannot locate the employee or the employee will not provide consent. The employer can show that the employee will not provide the requested consent if the employee does not respond to the employer's request for consent or if the employee provides a response that indicates that the employee does not authorize the employer to claim a refund of FICA taxes on his or her behalf.

.02 The employer will be deemed to have made reasonable efforts with respect to a request for consent if:

(1) The employer properly requests consent of the employee as provided in this revenue procedure;

(2) A request for consent sent electronically provides for an acknowledgement of receipt of the email message. The request must specifically ask the employee to acknowledge receipt of the request for consent (*e.g.*, by clicking on a voting button (YES) or by sending a reply message to the employer). A read-receipt message is not sufficient;

(3) The employer retains: (a) the record of mailing the request for consent; (b) the record of emailing the request for consent (including any acknowledgement of receipt of the email message); (c) the record of personal delivery to the employee who does not furnish an employee consent; or (d) the employee's response indicating that the employee was not authorizing the employer to claim a refund of FICA taxes on his or her behalf;

(4) In the event a mailing is undeliverable, the employer makes a good faith attempt to determine the employee's current address and, if a new address is discovered, the employer delivers a request for consent in a paper format to the new address or delivers a request for consent by email or by personal delivery, giving the employee not less than 21 days from the date of the second request to reply; and

(5) In the event of an email delivery failure (*e.g.*, the employer is notified that the message the employer tried to send did not reach the employee because of a problem with the email address) or in the event that the employee does not acknowledge receipt of the email message, the employer mails a request for consent in a paper format to the employee's last known address or provides a request for consent to the employee by personal delivery giving the employee not less than 21 days from the date of the second request to reply.

## **SECTION 9. EFFECTIVE DATE**

.01 This revenue procedure applies to employee consents requested on or after June 5, 2017. It does not require employers to solicit new employee consents and will not affect the validity of any employee consent received pursuant to a request made prior to June 5, 2017, that was provided in accordance with the requirements in § 31.6402(a)-2.

.02 Employers may rely on the proposed revenue procedure set forth in Notice 2015-15 for employee consents requested before June 5, 2017.

## **SECTION 10. PAPERWORK REDUCTION ACT**

An agency may not conduct or sponsor, and a person is not required to re-

spond to, a collection of information unless the collection of information displays a valid Office of Management and Budget (OMB) control number. This revenue procedure does not impose any new information collection burden. The collection of information contained in this revenue procedure is in § 31.6402(a)-2 of the regulations which has been previously approved by the OMB under control number 1545-2097 and in the existing claim forms (e.g., Forms 941-X, 941-X(PR), 943-X, 943-X(PR), 944-X, 944-X(SP), and CT-1X).

The collection of information is required to obtain a refund of FICA taxes. The likely respondents are employers and employees. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law, but in no event for less than four years after the date the claim is filed. Generally, tax returns and tax return information are confidential, as required by § 6103.

## SECTION 11. DRAFTING INFORMATION

For further information regarding this revenue procedure, contact Cynthia McGreevy of the Office of the Associate Chief Counsel (Tax Exempt and Government Entities) at 202-317-4774 (not a toll-free number).

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## Rev. Proc. 2017-29

### SECTION 1. PURPOSE

This revenue procedure provides: (1) tables of limitations on depreciation deductions for owners of passenger automobiles first placed in service by the taxpayer during calendar year 2017, including separate tables of limitations on depreciation deductions for trucks and vans; and (2) tables of amounts that must be included in income by lessees of passenger automobiles first leased by the taxpayer during calendar year 2017, including a separate table of inclusion amounts for lessees of trucks and vans. The tables detailing these depreciation limitations and lessee inclusion amounts reflect the automobile price inflation adjustments required by § 280F(d)(7).

### SECTION 2. BACKGROUND

.01 For owners of passenger automobiles, § 280F(a) imposes dollar limitations on the depreciation deduction for the year the taxpayer places the passenger automobile in service and for each succeeding year. For passenger automobiles placed in service after 1988, § 280F(d)(7) requires the Internal Revenue Service to increase the amounts allowable as depreciation deductions by a price inflation adjustment amount. The method of calculating this price inflation amount for trucks and vans placed in service in or after calendar year 2003 uses a different CPI “automobile component” (the “new trucks” component) than that used in the price inflation amount calculation for other passenger automobiles (the “new cars” component), resulting in somewhat higher depreciation deductions for trucks and vans. This change reflects the higher rate of price inflation for trucks and vans since 1988.

.02 Section 168(k)(1) provides that, in the case of qualified property, the depreciation deduction allowed under § 167(a) for the taxable year in which the property is placed in service includes an allowance equal to 50 percent of the property’s adjusted basis (hereinafter, referred to as “§ 168(k) additional first year depreciation deduction”). The § 168(k) additional first year depreciation deduction generally applies to qualified property placed in service before January 1, 2020. Section 168(k)(2)(F)(i) and (iii) increases the first year depreciation allowed under § 280F(a)(1)(A)(i) by \$8,000 for passenger automobiles placed in service by the taxpayer before January 1, 2018, and to which the § 168(k) additional first year depreciation deduction applies.

.03 Tables 1 through 4 of this revenue procedure provide depreciation limitations for passenger automobiles placed in service during calendar year 2017. Table 1 (passenger automobiles that are not trucks or vans) and Table 2 (trucks and vans) provide depreciation limitations for passenger automobiles for which the § 168(k) additional first year depreciation deduction applies. Table 3 (passenger automobiles that are not trucks or vans) and Table 4 (trucks and vans) provide depreciation limitations for passenger automobiles for which the § 168(k) additional first year depreciation deduction does not apply.

The § 168(k) additional first year depreciation deduction does not apply for 2017 if the taxpayer: (1) acquired the passenger automobile used; (2) did not use the passenger automobile during 2017 more than 50 percent for business purposes; (3) elected out of the § 168(k) additional first year depreciation deduction pursuant to § 168(k)(7); or (4) elected to increase the alternative minimum tax (AMT) credit limitation under § 53, instead of claiming the § 168(k) additional first year depreciation deduction, for qualified property placed in service during 2017 pursuant to § 168(k)(4).

.04 Section 280F(c)(2) requires a reduction in the deduction allowed to the lessee of a leased passenger automobile. The reduction must be substantially equivalent to the limitations on the depreciation deductions imposed on owners of passenger automobiles. Under § 1.280F-7(a) of the Income Tax Regulations, this reduction requires a lessee to include in gross income an amount determined by applying a formula to the amount obtained from a table. Table 5 applies to lessees of passenger automobiles that are not trucks and vans and Table 6 applies to lessees of trucks and vans. Each table shows inclusion amounts for a range of fair market values for each taxable year after the passenger automobile is first leased.

### SECTION 3. SCOPE

.01 The limitations on depreciation deductions in section 4.01(2) of this revenue procedure apply to passenger automobiles (other than leased passenger automobiles) that are placed in service by the taxpayer in calendar year 2017, and continue to apply for each taxable year that the passenger automobile remains in service.

.02 The tables in section 4.02 of this revenue procedure apply to leased passenger automobiles for which the lease term begins during calendar year 2017. Lessees of these passenger automobiles must use these tables to determine the inclusion amount for each taxable year during which the passenger automobile is leased. See Rev. Proc. 2012-23, 2012-14 I.R.B. 712, for passenger automobiles first leased during calendar year 2012; Rev. Proc. 2013-21, 2013-12 I.R.B. 660, for passenger automobiles first leased during calendar year 2013; Rev. Proc. 2014-21,

2014–11 I.R.B. 641, as amplified and modified by section 4.03 of Rev. Proc. 2015–19, 2015–8 I.R.B. 656, for passenger automobiles first leased during calendar year 2014; Rev. Proc. 2015–19, as amplified and modified by section 4.03 of Rev. Proc. 2016–23, 2016–16 I.R.B. 581, for passenger automobiles first leased during calendar year 2015, and Rev. Proc. 2016–23 for passenger automobiles first leased during calendar year 2016.

#### SECTION 4. APPLICATION

##### .01 Limitations on Depreciation Deductions for Certain Automobiles.

###### (1) Amount of the inflation adjustment.

(a) *Passenger automobiles (other than trucks or vans).* Under § 280F(d)(7)(B)(i), the automobile price inflation adjustment for any calendar year is the percentage (if any) by which the CPI automobile component for October of the preceding calendar year exceeds the CPI automobile component for October 1987. Section 280F(d)(7)(B)(ii) defines the term “CPI automobile component” as the automobile component of the Consumer Price Index for all Urban Consumers published by the

Department of Labor. The new car component of the CPI was 115.2 for October 1987 and 143.032 for October 2016. The October 2016 index exceeded the October 1987 index by 27.832. Therefore, the automobile price inflation adjustment for 2017 for passenger automobiles (other than trucks and vans) is 24.2 percent (27.832/115.2 x 100%). The dollar limitations in § 280F(a) are multiplied by a factor of 0.242, and the resulting increases, after rounding to the nearest \$100, are added to the 1988 limitations to give the depreciation limitations applicable to passenger automobiles (other than trucks and vans) for calendar year 2017. This adjustment applies to all passenger automobiles (other than trucks and vans) that are first placed in service in calendar year 2017.

(b) *Trucks and vans.* To determine the dollar limitations for trucks and vans first placed in service during calendar year 2017, the Service uses the new truck component of the CPI instead of the new car component. The new truck component of the CPI was 112.4 for October 1987 and 156.189 for October 2016. The October 2016 index exceeded the October 1987

index by 43.789. Therefore, the automobile price inflation adjustment for 2017 for trucks and vans is 39.0 percent (43.789/112.4 x 100%). The dollar limitations in § 280F(a) are multiplied by a factor of 0.390, and the resulting increases, after rounding to the nearest \$100, are added to the 1988 limitations to give the depreciation limitations applicable to trucks and vans. This adjustment applies to all trucks and vans that are first placed in service in calendar year 2017.

(2) *Amount of the limitation.* Tables 1 and 2 contain the dollar amount of the depreciation limitation for each taxable year for passenger automobiles a taxpayer places in service in calendar year 2017. Use Table 1 for a passenger automobile (other than a truck or van), and Table 2 for a truck or van, placed in service in calendar year 2017 for which the § 168(k) additional first year depreciation deduction applies. Use Table 3 for a passenger automobile (other than a truck or van), and Table 4 for a truck or van, placed in service in calendar year 2017 for which the § 168(k) additional first year depreciation deduction does not apply.

REV. PROC. 2017–29 TABLE 1

DEPRECIATION LIMITATIONS FOR PASSENGER AUTOMOBILES (THAT ARE NOT TRUCKS OR VANS) PLACED IN SERVICE IN CALENDAR YEAR 2017 FOR WHICH THE § 168(k) ADDITIONAL FIRST YEAR DEPRECIATION DEDUCTION APPLIES

<i>Tax Year</i>	<i>Amount</i>
1st Tax Year	\$ 11,160
2nd Tax Year	\$ 5,100
3rd Tax Year	\$ 3,050
Each Succeeding Year	\$ 1,875

REV. PROC. 2017–29 TABLE 2

DEPRECIATION LIMITATIONS FOR TRUCKS AND VANS PLACED IN SERVICE IN CALENDAR YEAR 2017 FOR WHICH THE § 168(k) ADDITIONAL FIRST YEAR DEPRECIATION DEDUCTION APPLIES

<i>Tax Year</i>	<i>Amount</i>
1st Tax Year	\$ 11,560
2nd Tax Year	\$ 5,700
3rd Tax Year	\$ 3,450
Each Succeeding Year	\$ 2,075

REV. PROC. 2017-29 TABLE 3

DEPRECIATION LIMITATIONS FOR PASSENGER AUTOMOBILES (THAT ARE NOT TRUCKS OR VANS)  
PLACED IN SERVICE IN CALENDAR YEAR 2017 FOR WHICH THE § 168(k) ADDITIONAL FIRST YEAR  
DEPRECIATION DEDUCTION DOES NOT APPLY

<i>Tax Year</i>	<i>Amount</i>
1st Tax Year	\$ 3,160
2nd Tax Year	\$ 5,100
3rd Tax Year	\$ 3,050
Each Succeeding Year	\$ 1,875

REV. PROC. 2017-29 TABLE 4

DEPRECIATION LIMITATIONS FOR TRUCKS AND VANS PLACED IN SERVICE IN CALENDAR YEAR 2017  
FOR WHICH THE § 168(k) ADDITIONAL FIRST YEAR DEPRECIATION DEDUCTION DOES NOT APPLY

<i>Tax Year</i>	<i>Amount</i>
1st Tax Year	\$ 3,560
2nd Tax Year	\$ 5,700
3rd Tax Year	\$ 3,450
Each Succeeding Year	\$ 2,075

.02 *Inclusions in Income of Lessees of Passenger Automobiles.*

amounts for passenger automobiles first leased in calendar year 2017. In applying these procedures, lessees of passenger automobiles other than trucks and vans should use Table 5 of this revenue procedure, while

lessees of trucks and vans should use Table 6 of this revenue procedure.

A taxpayer must follow the procedures in § 1.280F-7(a) for determining the inclusion

REV. PROC. 2017-29 TABLE 5

DOLLAR AMOUNTS FOR PASSENGER AUTOMOBILES  
(THAT ARE NOT TRUCKS OR VANS)  
WITH A LEASE TERM BEGINNING IN CALENDAR YEAR 2017

Fair Market Value of Passenger Automobile		Tax Year During Lease				
Over	Not Over	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup> & later
\$19,000	\$19,500	6	14	20	23	27
19,500	20,000	7	16	23	27	31
20,000	20,500	8	18	26	30	35
20,500	21,000	9	20	28	35	39
21,000	21,500	10	21	32	38	44
21,500	22,000	11	23	35	42	47
22,000	23,000	12	27	39	47	53
23,000	24,000	14	31	45	54	62
24,000	25,000	16	34	52	61	70
25,000	26,000	18	38	58	68	78
26,000	27,000	19	43	63	75	87
27,000	28,000	21	47	69	82	95
28,000	29,000	23	51	75	89	103
29,000	30,000	25	55	80	97	112
30,000	31,000	27	58	87	104	120
31,000	32,000	29	62	93	111	128
32,000	33,000	30	67	99	118	136

REV. PROC. 2017-29 TABLE 5

DOLLAR AMOUNTS FOR PASSENGER AUTOMOBILES  
(THAT ARE NOT TRUCKS OR VANS)  
WITH A LEASE TERM BEGINNING IN CALENDAR YEAR 2017

Fair Market Value of Passenger Automobile		Tax Year During Lease				
Over	Not Over	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup> & later
33,000	34,000	32	71	104	126	144
34,000	35,000	34	75	110	133	152
35,000	36,000	36	79	116	140	160
36,000	37,000	38	82	123	147	169
37,000	38,000	40	86	129	154	177
38,000	39,000	41	91	134	161	186
39,000	40,000	43	95	140	168	194
40,000	41,000	45	99	146	175	202
41,000	42,000	47	103	152	182	210
42,000	43,000	49	106	159	189	218
43,000	44,000	50	111	164	197	226
44,000	45,000	52	115	170	204	234
45,000	46,000	54	119	176	211	243
46,000	47,000	56	123	182	218	251
47,000	48,000	58	127	187	225	260
48,000	49,000	60	130	194	232	268
49,000	50,000	61	135	200	239	276
50,000	51,000	63	139	206	246	284
51,000	52,000	65	143	211	254	292
52,000	53,000	67	147	217	261	301
53,000	54,000	69	151	223	268	309
54,000	55,000	70	155	229	275	318
55,000	56,000	72	159	235	282	326
56,000	57,000	74	163	241	289	334
57,000	58,000	76	167	247	296	342
58,000	59,000	78	171	253	303	350
59,000	60,000	80	174	260	310	359
60,000	62,000	82	181	268	321	371
62,000	64,000	86	189	280	335	387
64,000	66,000	90	197	292	349	404
66,000	68,000	93	205	304	364	420
68,000	70,000	97	213	315	379	436
70,000	72,000	101	221	327	393	453
72,000	74,000	104	229	339	407	470
74,000	76,000	108	237	351	421	486
76,000	78,000	111	245	363	436	502
78,000	80,000	115	253	375	450	518
80,000	85,000	122	267	396	474	548
85,000	90,000	131	287	425	511	588
90,000	95,000	140	307	455	546	630
95,000	100,000	149	327	485	581	671

REV. PROC. 2017-29 TABLE 5

DOLLAR AMOUNTS FOR PASSENGER AUTOMOBILES  
(THAT ARE NOT TRUCKS OR VANS)  
WITH A LEASE TERM BEGINNING IN CALENDAR YEAR 2017

Fair Market Value of Passenger Automobile		Tax Year During Lease				
Over	Not Over	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup> & later
100,000	110,000	162	357	530	635	733
110,000	120,000	181	397	589	706	815
120,000	130,000	199	437	649	777	898
130,000	140,000	217	477	708	849	980
140,000	150,000	235	517	768	920	1,062
150,000	160,000	254	557	827	991	1,145
160,000	170,000	272	597	887	1,062	1,227
170,000	180,000	290	637	946	1,134	1,309
180,000	190,000	308	677	1,006	1,205	1,391
190,000	200,000	326	718	1,064	1,277	1,473
200,000	210,000	345	757	1,124	1,348	1,556
210,000	220,000	363	797	1,184	1,419	1,638
220,000	230,000	381	837	1,244	1,490	1,721
230,000	240,000	399	878	1,302	1,562	1,803
240,000	and over	418	917	1,362	1,633	1,885

REV. PROC. 2017-29 TABLE 6

DOLLAR AMOUNTS FOR TRUCKS AND VANS  
WITH A LEASE TERM BEGINNING IN CALENDAR YEAR 2017

Fair Market Value of Truck or Van		Tax Year During Lease				
Over	Not Over	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup> & later
\$19,500	\$20,000	4	8	11	13	16
20,000	20,500	4	10	14	17	20
20,500	21,000	5	12	17	21	23
21,000	21,500	6	14	20	24	28
21,500	22,000	7	16	23	28	32
22,000	23,000	9	19	27	33	38
23,000	24,000	10	23	34	40	46
24,000	25,000	12	27	39	48	54
25,000	26,000	14	31	45	55	62
26,000	27,000	16	35	51	62	71
27,000	28,000	18	39	57	69	79
28,000	29,000	19	43	63	76	88
29,000	30,000	21	47	69	83	96
30,000	31,000	23	51	75	90	104
31,000	32,000	25	55	81	97	112
32,000	33,000	27	59	87	104	120
33,000	34,000	29	63	93	111	129
34,000	35,000	30	67	99	119	136

REV. PROC. 2017-29 TABLE 6

DOLLAR AMOUNTS FOR TRUCKS AND VANS  
WITH A LEASE TERM BEGINNING IN CALENDAR YEAR 2017

Fair Market Value of Truck or Van		Tax Year During Lease				
Over	Not Over	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup> & later
35,000	36,000	32	71	105	126	145
36,000	37,000	34	75	111	133	153
37,000	38,000	36	79	117	140	161
38,000	39,000	38	83	122	148	169
39,000	40,000	40	87	128	155	177
40,000	41,000	41	91	135	161	186
41,000	42,000	43	95	141	168	194
42,000	43,000	45	99	146	176	203
43,000	44,000	47	103	152	183	211
44,000	45,000	49	107	158	190	219
45,000	46,000	50	111	165	196	228
46,000	47,000	52	115	170	204	236
47,000	48,000	54	119	176	211	244
48,000	49,000	56	123	182	218	252
49,000	50,000	58	127	188	225	261
50,000	51,000	60	131	194	232	269
51,000	52,000	61	135	200	240	277
52,000	53,000	63	139	206	247	285
53,000	54,000	65	143	212	254	293
54,000	55,000	67	147	218	261	301
55,000	56,000	69	151	224	268	309
56,000	57,000	70	155	230	275	318
57,000	58,000	72	159	236	282	326
58,000	59,000	74	163	242	289	335
59,000	60,000	76	167	248	296	343
60,000	62,000	79	173	256	308	355
62,000	64,000	82	181	269	321	372
64,000	66,000	86	189	280	336	388
66,000	68,000	90	197	292	350	404
68,000	70,000	93	205	304	365	420
70,000	72,000	97	213	316	379	437
72,000	74,000	101	221	328	393	453
74,000	76,000	104	229	340	407	470
76,000	78,000	108	237	352	421	487
78,000	80,000	111	245	364	436	503
80,000	85,000	118	259	384	461	532
85,000	90,000	127	279	414	497	573
90,000	95,000	136	299	444	532	614
95,000	100,000	145	319	474	567	656
100,000	110,000	159	349	518	621	717
110,000	120,000	177	389	578	692	800
120,000	130,000	195	429	637	764	882

REV. PROC. 2017-29 TABLE 6

DOLLAR AMOUNTS FOR TRUCKS AND VANS  
WITH A LEASE TERM BEGINNING IN CALENDAR YEAR 2017

Fair Market Value of Truck or Van		Tax Year During Lease				
Over	Not Over	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup> & later
130,000	140,000	213	470	696	835	964
140,000	150,000	232	509	756	906	1,047
150,000	160,000	250	549	816	977	1,129
160,000	170,000	268	589	875	1,049	1,211
170,000	180,000	286	630	934	1,120	1,293
180,000	190,000	305	669	994	1,191	1,376
190,000	200,000	323	709	1,054	1,262	1,458
200,000	210,000	341	750	1,112	1,334	1,540
210,000	220,000	359	790	1,172	1,405	1,623
220,000	230,000	377	830	1,231	1,477	1,705
230,000	240,000	396	870	1,290	1,548	1,787
240,000	and over	414	910	1,350	1,619	1,870

**SECTION 5. EFFECTIVE DATE**

This revenue procedure applies to passenger automobiles that a taxpayer first places in service or first leases during calendar year 2017.

**SECTION 6. DRAFTING INFORMATION**

The principal author of this revenue procedure is Bernard P. Harvey of the Office of Associate Chief Counsel (In-

come Tax & Accounting). For further information regarding this revenue procedure, contact Mr. Harvey at (202) 317-7005 (not a toll-free number).

# Definition of Terms

*Revenue rulings and revenue procedures (hereinafter referred to as “rulings”) that have an effect on previous rulings use the following defined terms to describe the effect:*

*Amplified* describes a situation where no change is being made in a prior published position, but the prior position is being extended to apply to a variation of the fact situation set forth therein. Thus, if an earlier ruling held that a principle applied to A, and the new ruling holds that the same principle also applies to B, the earlier ruling is amplified. (Compare with *modified*, below).

*Clarified* is used in those instances where the language in a prior ruling is being made clear because the language has caused, or may cause, some confusion. It is not used where a position in a prior ruling is being changed.

*Distinguished* describes a situation where a ruling mentions a previously published ruling and points out an essential difference between them.

*Modified* is used where the substance of a previously published position is being changed. Thus, if a prior ruling held that a principle applied to A but not to B, and the new ruling holds that it applies to both A

and B, the prior ruling is modified because it corrects a published position. (Compare with *amplified* and *clarified*, above).

*Obsoleted* describes a previously published ruling that is not considered determinative with respect to future transactions. This term is most commonly used in a ruling that lists previously published rulings that are obsoleted because of changes in laws or regulations. A ruling may also be obsoleted because the substance has been included in regulations subsequently adopted.

*Revoked* describes situations where the position in the previously published ruling is not correct and the correct position is being stated in a new ruling.

*Superseded* describes a situation where the new ruling does nothing more than restate the substance and situation of a previously published ruling (or rulings). Thus, the term is used to republish under the 1986 Code and regulations the same position published under the 1939 Code and regulations. The term is also used when it is desired to republish in a single ruling a series of situations, names, etc., that were previously published over a period of time in separate rulings. If the new ruling does more than restate the sub-

stance of a prior ruling, a combination of terms is used. For example, *modified* and *superseded* describes a situation where the substance of a previously published ruling is being changed in part and is continued without change in part and it is desired to restate the valid portion of the previously published ruling in a new ruling that is self contained. In this case, the previously published ruling is first modified and then, as modified, is superseded.

*Supplemented* is used in situations in which a list, such as a list of the names of countries, is published in a ruling and that list is expanded by adding further names in subsequent rulings. After the original ruling has been supplemented several times, a new ruling may be published that includes the list in the original ruling and the additions, and supersedes all prior rulings in the series.

*Suspended* is used in rare situations to show that the previous published rulings will not be applied pending some future action such as the issuance of new or amended regulations, the outcome of cases in litigation, or the outcome of a Service study.

# Abbreviations

*The following abbreviations in current use and formerly used will appear in material published in the Bulletin.*

A—Individual.  
Acq.—Acquiescence.  
B—Individual.  
BE—Beneficiary.  
BK—Bank.  
B.T.A.—Board of Tax Appeals.  
C—Individual.  
C.B.—Cumulative Bulletin.  
CFR—Code of Federal Regulations.  
CI—City.  
COOP—Cooperative.  
Ct.D.—Court Decision.  
CY—County.  
D—Decedent.  
DC—Dummy Corporation.  
DE—Donee.  
Del. Order—Delegation Order.  
DISC—Domestic International Sales Corporation.  
DR—Donor.  
E—Estate.  
EE—Employee.  
E.O.—Executive Order.  
ER—Employer.

ERISA—Employee Retirement Income Security Act.  
EX—Executor.  
F—Fiduciary.  
FC—Foreign Country.  
FICA—Federal Insurance Contributions Act.  
FISC—Foreign International Sales Company.  
FPH—Foreign Personal Holding Company.  
F.R.—Federal Register.  
FUTA—Federal Unemployment Tax Act.  
FX—Foreign corporation.  
G.C.M.—Chief Counsel’s Memorandum.  
GE—Grantee.  
GP—General Partner.  
GR—Grantor.  
IC—Insurance Company.  
I.R.B.—Internal Revenue Bulletin.  
LE—Lessee.  
LP—Limited Partner.  
LR—Lessor.  
M—Minor.  
Nonacq.—Nonacquiescence.  
O—Organization.  
P—Parent Corporation.  
PHC—Personal Holding Company.  
PO—Possession of the U.S.  
PR—Partner.  
PRS—Partnership.

PTE—Prohibited Transaction Exemption.  
Pub. L.—Public Law.  
REIT—Real Estate Investment Trust.  
Rev. Proc.—Revenue Procedure.  
Rev. Rul.—Revenue Ruling.  
S—Subsidiary.  
S.P.R.—Statement of Procedural Rules.  
Stat.—Statutes at Large.  
T—Target Corporation.  
T.C.—Tax Court.  
T.D.—Treasury Decision.  
TFE—Transferee.  
TFR—Transferor.  
T.I.R.—Technical Information Release.  
TP—Taxpayer.  
TR—Trust.  
TT—Trustee.  
U.S.C.—United States Code.  
X—Corporation.  
Y—Corporation.  
Z—Corporation.

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<sup>1</sup>A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2016–27 through 2016–52 is in Internal Revenue Bulletin 2016–52, dated December 26, 2016.

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<sup>1</sup>A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2016–27 through 2016–52 is in Internal Revenue Bulletin 2016–52, dated December 26, 2016.

# **Internal Revenue Service**

## **Washington, DC 20224**

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## **INTERNAL REVENUE BULLETIN**

The Introduction at the beginning of this issue describes the purpose and content of this publication. The weekly Internal Revenue Bulletins are available at *www.irs.gov/irb/*.

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