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IRS Publishes Population Figures for Housing Credit, Private Bond Purposes.

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Notice 2013-15, page 739. This notice advises State and local housing credit agencies that allocate low-income housing tax credits under section 42 of the Code, and States and other issuers of tax-exempt private activity bonds under section 141, of the population figures to use in calculating: (1) the 2013 calendar year population-based component of the State housing credit ceiling (Credit Ceiling) under section 42(h)(3)(C)(ii); (2) the 2013 calendar year volume cap (Volume Cap) under section 146; and (3) the 2013 volume limit (Volume Limit) under section 142(k)(5).

Generally, § 146(j) requires determining the population figures for the population-based component of both the Credit Ceiling and the Volume Cap for any calendar year on the basis of the most recent census estimate of the resident population of a State (or issuing authority) released by the U.S. Census Bureau before the beginning of the calendar year. Similarly, § 142(k)(5) bases the Volume Limit on the State population.

Sections 42(h)(3)(H) and 146(d)(2) require adjusting for inflation the population-based component of the Credit Ceiling and the Volume Cap. The adjustments for the 2013 calendar year are in Rev. Proc. 2012-41, 2012-45 I.R.B. 539. Section 3.03 of Rev. Proc. 2012-41 provides that, for calendar year 2013, the amount for calculating the Credit Ceiling under § 42(h)(3)(C)(ii) is the greater of \$2.25 multiplied by the State population, or \$2,590,000. Further, section 3.07 of Rev. Proc. 2012-41 provides that the amount for calculating the Volume Cap under § 146(d)(1) for calendar year 2013 is the greater of \$95 multiplied by the State population, or \$291,875,000.

For the 50 states, the District of Columbia, and Puerto Rico, the population figures for calculating the Credit Ceiling, the Volume Cap, and the Volume Limit for the 2013 calendar year are the resident population estimates released electronically by the U.S. Census Bureau on December 20, 2012, in Press Release CB12-250. For American Samoa, Guam, the Northern Mariana Islands, and the U.S. Virgin Islands, the population figures for the 2013 calendar year are the 2012 midyear population figures in the U.S. Census Bureau's International Data Base (IDB). The U.S. Census Bureau electronically announced an update of the IDB on June 27, 2012, in Press Release CB12-118.