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

The IRS has published (Notice 2014-12, 2014-9 IRB 606) the 2014 resident population figures for the 50 states, the District of Columbia, Puerto Rico, and the U.S. possessions for use in determining the state housing credit ceiling under section 42(h) and the private activity bond volume cap under section 146. The notice also details the private activity bond volume limit under section 142(k)(5).

2014 Calendar Year Resident Population Figures

This notice advises State and local housing credit agencies that allocate low-income housing tax credits under § 42 of the Internal Revenue Code, and States and other issuers of tax-exempt private activity bonds under § 141, of the population figures to use in calculating: (1) the 2014 calendar year population-based component of the State housing credit ceiling (Credit Ceiling) under § 42(h)(3)(C)(ii); (2) the 2014 calendar year volume cap (Volume Cap) under § 146; and (3) the 2014 volume limit (Volume Limit) under § 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 2014 calendar year are in Rev. Proc. 2013-35, 2013-47 I.R.B. 537. Section 3.08 of Rev. Proc. 2013-35 provides that, for calendar year 2014, the amount for calculating the Credit Ceiling under § 42(h)(3)(C)(ii) is the greater of \$2.30 multiplied by the State population, or \$2,635,000. Further, section 3.19 of Rev. Proc. 2013-35 provides that the amount for calculating the Volume Cap under § 146(d)(1) for calendar year 2014 is the greater of \$100 multiplied by the State population, or \$296,825,000.

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 2014 calendar year are the resident population estimates released electronically by the U.S. Census Bureau on December 30, 2013, in Press Release CB13-tps111. For American Samoa, Guam, the Northern Mariana Islands, and the U.S. Virgin Islands, the population figures for the 2014 calendar year are the 2013 mid-year 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.

For convenience, these figures are reprinted below.

Resident Population Figures

Alabama	4,833,722
Alaska	735,132
American Samoa	54,719
Arizona	6,626,624
Arkansas	2,959,373
California	38,332,521
Colorado	5,268,367
Connecticut	3,596,080
Delaware	925,749
District of Columbia	646,449
Florida	19,552,860
Georgia	9,992,167
Guam	160,378
Hawaii	1,404,054
Idaho	1,612,136
Illinois	12,882,135
Indiana	6,570,902
Iowa	3,090,416
Kansas	2,893,957
Kentucky	4,395,295
Louisiana	4,625,470
Maine	1,328,302
Maryland	5,928,814
Massachusetts	6,692,824
Michigan	9,895,622
Minnesota	5,420,380
Mississippi	2,991,207

Missouri	6,044,171
Montana	1,015,165
Nebraska	1,868,516
Nevada	2,790,136
New Hampshire	1,323,459
New Jersey	8,899,339
New Mexico	2,085,287
New York	19,651,127
North Carolina	9,848,060
North Dakota	723,393
Northern Mariana Islands	51,170
Ohio	11,570,808
Oklahoma	3,850,568
Oregon	3,930,065
Pennsylvania	12,773,801
Puerto Rico	3,615,086
Rhode Island	1,051,511
South Carolina	4,774,839
South Dakota	844,877
Tennessee	6,495,978
Texas	26,448,193
Utah	2,900,872
Vermont	626,630
Virginia	8,260,405
Virgin Islands, U.S.	104,737
Washington	6,971,406
West Virginia	1,854,304
Wisconsin	5,742,713

Wyoming

582,658

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