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IRS Releases Adjusted 2018 Caps for LIHTCs, PABs

The Internal Revenue Service (IRS) today issued Revenue Procedure 2018-18, which includes updated low-income housing tax credit (LIHTC) and private activity bond (PAB) state cap numbers based on a chained consumer-price index introduced by tax legislation that passed in December. The LIHTC per-capita amount is $2.40, unchanged from October, and the small state minimum is $2,760,000, just $5,000 less than announced last year. The PAB per-capita amount is $105, also unchanged from October, and the small-state minimum is $310,710,000, a decrease of $665,000 from the cap set last year.

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