

Dear NAHMA Members,

The Internal Revenue Service (IRS) recently issued **Revenue Ruling 2018-23**, which provides various prescribed rates for federal income tax purposes, including applicable federal interest rates, adjusted applicable federal interest rates, and adjusted long-term and tax-exempt rates for September 2018.

As provided in the ruling, **Table 4** contains **LIHTC Appropriate Percentages Under Section 42(b)(1) for September 2018**:

- Appropriate percentage for the 70% present value low-income housing credit: **7.68%**
- Appropriate percentage for the 30% present value low-income housing credit: **3.29%**

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%.

To view the attached revenue ruling from the IRS, please click [here](#).

Thanks,

Juliana

Juliana Bilowich, Manager of Government Affairs

National Affordable Housing Management Association

400 N. Columbus St., Suite 203, Alexandria, VA 22314

Phone 703-683-8630, ext.116 Email jbilowich@nahma.org, Website www.nahma.org

NAHMA is the leading voice for affordable housing management, advocating on behalf of multifamily property managers and owners whose mission is to provide quality affordable housing.