

## **NAHMA Tax Credit Update: State Housing Credit Ceiling for 2016 Released**

Dear NAHMA Member,

Today, the Internal Revenue Service issued the inflation-adjusted low-income housing tax credit (LIHTC) and private activity bond caps for 2016 in Revenue Procedure 2015-53.

For calendar year 2016, the amount used under § 42(h)(3)(C)(ii) to calculate the State housing credit ceiling for the low-income housing credit is the greater of (1) \$2.35 multiplied by the State population, or (2) \$2,690,000.

This is an increase over the 2015 amounts, which were \$2.30 and \$2,680,000. The amount used under §146(d) to calculate the state ceiling for the volume cap for private activity bonds in 2016 is the greater of \$100 multiplied by the state population (the same as 2015) or \$302,875,000, up from \$301,515,000.

To view Revenue Procedure 2015-53, please [click here](#)

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