



November 2013

IRS Announces LIHTC and Bond Caps for 2014

The Internal Revenue Service ("IRS") announced on October 31, 2013, annual inflation adjustments for several tax provisions for 2014. Of those provisions, the amount used under §42(h)(3)(C)(ii) to calculate the state low income housing tax credit ("LIHTC") ceiling is the greater of (1) \$2.30 multiplied by the state population or (2) \$2,635,000, and the amount used under §146(d)(1) to calculate the state ceiling for the volume cap for private activity bonds in 2014 is the greater of (1) \$100 multiplied by the state population (2) or \$296,825,000.

To view the IRS's press release on the inflation adjustments, please [click here](#).

— [John Weld Peck](#), [Alysse E. Hollis](#), [Rick A. Lazio](#), and [Donald L. Cunningham, Jr.](#)

Remember that these legal principles may change and vary widely in their application to specific factual circumstances. You should consult with counsel about your individual circumstances. For further information regarding these issues, contact:

John Weld Peck

Partner, Jones Walker LLP
250 E. 5th St, 15th Floor
Cincinnati, OH 45202
513.562.1281 *tel*
jpeck@joneswalker.com

Alysse E. Hollis

Partner, Jones Walker LLP
250 E. 5th St, 15th Floor
Cincinnati, OH 45202
513.562.1282 *tel*
ahollis@joneswalker.com

Rick A. Lazio

Partner, Jones Walker LLP
590 Madison Ave, 8th Floor
New York, NY 10022
212.759.7025 *tel*
rlazio@joneswalker.com

Donald L. Cunningham, Jr.

Special Counsel, Jones Walker LLP
Four United Plaza
8555 United Plaza Blvd
Baton Rouge, LA 70809
225.248.2184 *tel*
dcunningham@joneswalker.com

[Jones Walker Affordable Housing Practice Group](#)
joneswalker.com

This alert should not be construed as legal advice or a legal opinion on any specific facts or circumstances. The contents are intended for general informational purposes only, and you are urged to consult your own attorney concerning your own situation and any specific legal questions you may have.