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IRS temporarily expands low-income housing credit rules, hurricane-related relief

The IRS today issued a release announcing that it is providing temporary relief from certain requirements under the low-income housing credit program to provide relief for individuals affected by the recent hurricanes and other disasters. The IRS relief allows low-income housing units (wherever located) to be offered to displaced victims of Hurricanes Michael and Florence or other recent disasters.

As noted in the IRS release—[IR-2018-204](#)—the temporary relief is being invoked pursuant to Rev. Proc. 2014-49 and Rev. Proc. 2014-50. In general, this allows owners and operators of low-income housing projects located anywhere in the United States and its territories to provide temporary emergency housing to individuals who are displaced by a major disaster from their principal residences—without regards to the income limit provisions, transience rules, and certain other restrictions that generally apply to low-income housing units when providing temporary emergency housing to displaced individuals.

According to today's guidance, owners and operators can offer temporary emergency housing to displaced individuals who lived in a county or other local jurisdiction designated for individual assistance by the Federal Emergency Management Agency (FEMA). This list of jurisdictions includes counties in Florida, Georgia, North Carolina, South Carolina, and Virginia. Emergency housing (once approved) can be provided for up to a year after the close of the month in which the major disaster was declared by the president.

The IRS also reminded individuals affected by other recent major disasters that they too may qualify for this emergency housing relief.

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