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Notice 2021-12: Extended temporary relief, low-income housing credit under section 42 (COVID-19)

The IRS today released an advance version of Notice 2021-12 to extend temporary relief from certain requirements regarding the low-income housing credit available under section 42 for qualified low-income housing projects.

The extended relief was initially provided by prior IRS guidance (more recently by Notice 2020-53) in response to the coronavirus (COVID-19) pandemic, ultimately through December 31, 2020. Read [TaxNewsFlash](#)

[Notice 2021-12](#) [PDF 113 KB] extends the temporary relief from certain requirements under section 42 for qualified low-income housing projects and under sections 142(d) and 147(d) for qualified residential rental projects that was provided in Notice 2020-53. Today's notice also provides relief for additional section 42 requirements not previously addressed in Notice 2020-53.

The temporary relief generally extended to the earlier of one year from the original due date or September 30, 2021. A placed in service measure is extended to December 31, 2021.

The IRS on March 16, 2021, released [Notice 2021-17](#) [PDF 63 KB] to clarify a provision of Notice 2021-12.

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