



TaxNewsFlash

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Notice 2022-52: Extended temporary relief, low-income housing credit under section 42

The IRS today released an advance version of [Notice 2022-52](#) [PDF 118 KB] extending and providing new temporary relief for certain requirements regarding the low-income housing credit available under section 42 for qualified low-income housing projects.

Relief for qualified low-income housing projects was initially provided by prior IRS guidance in response to the coronavirus (COVID-19) pandemic, most recently in January 2022 under Notice 2022-5. Read [TaxNewsFlash](#)

As described in today's notice, the IRS and Treasury Department received numerous inquiries related to unavoidable labor and supply-chain disruptions delaying the construction, rehabilitation, and restoration of properties throughout the United States. Notice 2022-52 provides the following additional temporary relief in view of the unique circumstances resulting from the labor and supply-chain disruptions and their effect on the existing relief provided in Notice 2022-5:

- Extending placed-in-service deadlines for projects receiving allocations in 2019, 2020, and 2021
- Providing a 24-month extension of reasonable restoration periods set by an Agency
- Extending the correction period set by an Agency by 12 months
- Extending the temporary waiver for compliance monitoring physical inspections

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