

## HOUSING

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## Kutak Rock Client Alert

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### New MRB/MCC Qualified Census Tracts

On Friday, December 8, 2023, the Internal Revenue Service issued [Revenue Procedure 2024-8](#), which contains a new list of qualified census tracts for single family Mortgage Revenue Bonds/ Mortgage Credit Certificates in every state, the District of Columbia and Puerto Rico. These new qualified census tracts are based on information from the 2020 decennial census. This new list supersedes the old list in Rev. Proc. 2014-14, issued in 2014.

This new Rev. Proc. list replaces the old list as of January 8, 2024 (the effective date). Based on applicable Temporary Income Tax Regulations: (1) for MRBs or MCCs issued after March 8, 2024, only the new census tracts can be used, and (2) for MRBs or MCCs issued before March 8, 2024, including outstanding MRBs or MCCs, an issuer can use the old census tracts (from Rev. Proc. 2014-14) or the new Rev. Proc. 2024-8.

If you have questions about any of the foregoing, please contact any of the attorneys listed on the left in Kutak Rock's [Housing Finance Agency Practice Group](#). You may also visit us at [www.KutakRock.com](http://www.KutakRock.com).



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