

## **Rev. Rul. 98-49, 1998-40 IRB, IRC Section 42**

Pursuant to section 1.42-16(b)(3) of the Income Tax Regulations, the Internal Revenue Service has determined that payments made to a building owner on behalf or in respect of a tenant under the Section 8 Assistance For Single-Room Occupancy Dwellings Program (42 U.S.C. 11301, 11401-11402) or under the Shelter Plus Care Program (42 U.S.C. 11301, 11403-11407b) are not grants made with respect to a building or its operation under section 42(d)(5) of the Internal Revenue Code.

### **Drafting Information**

The principal author of this revenue ruling is Christopher J. Wilson of the Office of Assistant Chief Counsel (Passthroughs and Special Industries). For further information regarding this revenue ruling contact Mr. Wilson on (202) 622-3040 (not a toll-free call).