

The adjusted gross income limitation under section 408A(c)(3)(B)(ii)(I) for determining the maximum Roth IRA contribution for married taxpayers filing a joint return or for taxpayers filing as a qualifying widow(er) is increased from \$230,000 to \$236,000. The adjusted gross income limitation under section 408A(c)(3)(B)(ii)(II) for all other taxpayers (other than married taxpayers filing separate returns) is increased from \$146,000 to \$150,000. The applicable amount under section 408A(c)(3)(B)(ii)(III) for a married individual filing a separate return is not subject to an annual cost-of-living adjustment and remains \$0.

In light of the changes to the adjusted gross income limitations, under section 408A(c)(3)(A), the adjusted gross income phase-out range for taxpayers making contributions to a Roth IRA is between \$236,000 and \$246,000 for married couples filing jointly, increased from between \$230,000 and \$240,000. For singles and heads of household, the income phase-out range is between \$150,000 and \$165,000, increased from between \$146,000 and \$161,000. For a married individual filing a separate return, the phase-out range is not subject to an annual cost-of-living adjustment and remains between \$0 and \$10,000.

The aggregate amount of qualified charitable distributions that are not includible in gross income under section 408(d)(8)(A) is increased from \$105,000 to \$108,000. The amount of

qualified charitable distributions made directly to a split-interest entity that are not includible in gross income under section 408(d)(8)(F)(i)(II) pursuant to a one-time election is increased from \$53,000 to \$54,000.

The annual compensation limitation under section 45E(f)(2)(C) for employees excluded from the calculation of the additional small employer pension plan startup cost credit for certain employer contributions is \$105,000.¹

The limitation under section 72(t)(2)(K)(ii)(I) for eligible distributions to victims of domestic abuse from applicable eligible retirement plans is increased from \$10,000 to \$10,300.

The limitation under section 401(a)(39)(B)(i)(III) on a qualified long-term care distribution from a qualified defined contribution plan with respect to certified long-term care insurance applicable for distributions made after December 29, 2025, is \$2,600.

The limitation under section 408(p)(2)(A)(iv) for additional nonelective contributions for an employee to a SIMPLE retirement account or a SIMPLE 401(k) plan is increased from \$5,000 to \$5,100.

Drafting Information

The principal author of this notice is Tom Morgan of the Office of Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment

Taxes). However, other personnel from the IRS participated in the development of this guidance. For further information regarding this notice, contact Mr. Morgan at (202) 317-6700 (not a toll-free number).

Rev. Proc. 2024-41

SECTION 1. PURPOSE

This revenue procedure publishes the amounts of unused housing credit carryovers allocated to qualified states under § 42(h)(3)(D) of the Internal Revenue Code for calendar year 2024.

SECTION 2. BACKGROUND

Rev. Proc. 2019-45, 2019-48 I.R.B. 524, provides guidance to state housing credit agencies of qualified states on the procedure for requesting an allocation of unused housing credit carryovers under § 42(h)(3)(D). The amount of unused housing credit carryovers allocated to qualified states for a calendar year from a national pool of unused credit authority (the National Pool) is published by the Internal Revenue Service in the Internal Revenue Bulletin. This revenue procedure publishes these amounts for calendar year 2024.

SECTION 3. PROCEDURE

The unused housing credit carryover amount allocated from the National Pool by the Secretary to each qualified state for calendar year 2024 is as follows:

¹Pursuant to section 45E(f)(2)(C)(iii), for a taxable year beginning in a calendar year after 2023, this limitation is equal to the initial limitation of \$100,000, multiplied by the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins, determined by substituting "calendar year 2007" for "calendar year 2016" in section 1(f)(3)(A)(ii). Because the specification of a 2007 base period to be used for computing an adjustment that is first made for 2024 appears to be an error that has been identified as the subject of future legislative correction, the IRS will calculate and apply the limitation in section 45E(f)(2)(C) by substituting "calendar year 2022" for "calendar year 2007" in section 45E(f)(2)(C)(iii). Using that substitution, the limitation for 2024 was \$105,000.

<i>Qualified State</i>	<i>Amount Allocated</i>
Alaska	10,879
California	577,985
Connecticut	53,655
Delaware	15,306
Florida	335,393
Georgia	163,601
Illinois	186,154
Iowa	47,571
Kansas	43,618
Maryland	91,674
Massachusetts	103,854
Michigan	148,886
Minnesota	85,113
Nebraska	29,346
New Jersey	137,815
New Mexico	31,363
New York	290,307
North Carolina	160,727
Ohio	174,825
Oregon	62,795
Pennsylvania	192,266
Rhode Island	16,257
South Dakota	13,637
Texas	452,467
Utah	50,697
Vermont	9,604
Virginia	129,283
Washington	115,891
West Virginia	26,256

EFFECTIVE DATE

This revenue procedure is effective for allocations of housing credit dollar amounts attributable to the National Pool component of a qualified state's housing credit ceiling for calendar year 2024.

DRAFTING INFORMATION

The principal author of this revenue procedure is Waheed Olayan of the Office of Associate Chief Counsel (Passthroughs and Special Industries). For further information regarding this revenue procedure,

contact Mr. Olayan at (202) 317-6239 (not a toll-free number).

Section 42 - Low-Income Housing Credit.

26 CFR 1.42-14.

Allocation rules for post-1989 State housing credit ceiling amounts.

Guidance is provided to state housing credit agencies of qualified states that request an allocation of unused housing credit carryover under section 42(h)(3)(D) of the Internal Revenue Code. See Rev. Proc. 2023-32.