Executive Orders
WPC 87-15

AUTHORIZING THE TEXAS HOUSING AGENCY TO MAKE HOUSING CREDIT ALLOCATIONS ON BEHALF OF THE STATE OF TEXAS AND TO CARRY OUT THE PROVISIONS OF SECTION 42(h) OF THE INTERNAL REVENUE CODE OF 1986

WHEREAS, Section 42 of the Internal Revenue Code of 1986 (the “Code”) provides a tax credit to the owners of certain qualified low-income rental housing; and

WHEREAS, Section 42(h) of the Code establishes a limitation on the amount of the aggregate tax credit allowable with respect to projects located within any particular state and provides for the allocation of the tax credit by a state housing credit agency within each state; and

WHEREAS, Temporary Treasury Regulation Sec. 1.42-1T(c)(1) provides that a “state housing credit agency” is any state agency specifically authorized by gubernatorial act state statute to make housing credit allocations on behalf of the state and to carry out the provisions of Section 42(h) of the Code;

NOW, THEREFORE, I, William P. Clements, Jr., Governor of Texas, under the authority vested in me, do hereby order as follows:

(1) The Texas Housing Agency is hereby authorized to make housing credit allocations during each calendar year on behalf of the State of Texas pursuant to Section 42 of the Code and to carry out the provisions of section 42(h) of the Code.

(2) There is hereby apportioned to the Texas Housing Agency, for each calendar year, 100% of the housing credit ceiling for the State of Texas, as determined in accordance with Temporary Treasury Regulation Sec. 1.42-1T(b).

(3) The Executive Order shall be effective immediately and shall remain in full force and effect until modified, amended, or rescinded by the Governor.

Issued in Austin, Texas, on August 4, 1987.

Given under my hand this 4th day of August, 1987.

William P. Clements, Jr.
Governor of Texas