March 27, 2014

Via Email
Internal Revenue Service
Attn: Grace Robertson, C2-422
5000 Ellin Road
Lanham, MD 20706
Grace.F.Robertson@irs.gov

Re: Comments on Audit Technique Guide for IRC Section 42

Dear Grace:

Enclosed are comments concerning the Audit Technique Guide for IRC Section 42, Low-Income Housing Credit. These comments were prepared by the Tax Credit-Equity Financing Committee of the American Bar Association Forum on Affordable Housing and Community Development Law (“ABA Forum”). The following people had principal responsibility for preparing portions these comments: Kelly Bissinger, William Callison, Angela Christie, Eugene Crick, Glenn Graff, Kenneth Gross, Daniel Kraus, Jessica Rizer, Mike Saad, Brad Tomtishen, and Susan Wilson. Substantive contributions were made by Alan Cohen Jan Hetland and Michael Haun. Additional comments were made by Craig Emden, Beth Mullen and Edward Ryan. The comments are also supported by the additional organizations and people listed below.

We are submitting two files for your review. The first is a WORD document that contains the entire audit guide with our comments inserted throughout the document. If you go to the table of contents, you will see certain chapter numbers and Appendix C in blue print. These are the chapters or the appendix for which we had comments. If you click on the blue print, it will take you to that chapter or appendix. You will also note that we did not change the page numbering. If our edit caused additional pages, those pages were not numbered. The second file is a PDF and it only has the pages that contain comments.

The Guide has obviously been an extensive undertaking and is comprehensive in its reach. The Committee has been selective in choosing its comments due to time restrictions and other constraints. The absence of comments on any issue should not be construed as agreement by the Committee or its members on the conclusions expressed in the Guide, nor should any comments be deemed to express positions of the individual members of the Committee or their law firms.
We appreciate the opportunity to provide comments on the Draft Audit Techniques Guide. We hope these comments will be helpful. If you need any explanation behind any of the comments, please feel free to contact us.

Sincerely,

Glenn A. Graff
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312-491-3313

B. Susan Wilson
swilson@enterprisecommunity.com
410-772-2539

Co-Chairs
Tax Credit–Equity Financing Committee
American Bar Association Forum on Affordable Housing and Community Development Law
Additional Organizations and Persons Signing in Support of this Letter

The Affordable Housing Tax Credit Coalition

Applegate & Thorne-Thomsen, P.C.

Ballard Spahr LLP

Harold R. Berk

Bocarsly Emden Cowan Esmail & Ardnt LLP

William J. Callison of
Faegre Baker Daniels LLP

Carle, Mackie, Power & Ross LLP

Angela M. Christy of
Faegre Baker Daniels LLP

City Real Estate Advisors, Inc.

CohnReznick LLP

Council for Affordable and Rural Housing

Eugene Crick of
Broad and Cassel

Dykema

Enterprise Community Partners, Inc.

Foley & Judell, L.L.P.

Gallagher Evelius and Jones LLP

General Counsel’s Office, Community Builders, Inc.

Gubb and Barshay

Michael Haun of
Paul Hastings LLP
Additional Organizations and Persons Signing in Support of this Letter (continued)

Janice Hetland of
Polsinelli PC

Hobson Bernardino + Davis LLP

Holland & Knight LLP

Housing on Merit

Kantor Taylor Nelson Evatt & Decina PC

Klein Hornig

Daniel L. Kraus

Kutak Rock LLP

Liles & Rushin, LLC

Nixon Peabody LLP

Novogradac & Company LLP

Nuyen, Tomtishen and Aoun, P.C.

Raymond James Tax Credit Funds, Inc.

Red Stone Equity Partners, LLC

Reno & Cavanaugh, PLLC

Squire Sanders (US) LLP

Stoel Rives LLP

Stryker Slev Law Group

Whyte Hirschboeck Dudek S.C.

Winthrop & Weinstine, P.A.