



To: Real Estate Development Partners

Notice: **RED-22-54**

From: Real Estate Department

Date: October 12, 2022

Re: **Placed-in-Service Deadline Extensions per IRS Notice 2022-52**

On 10/7/22, the Internal Revenue Service issued [IRS Notice 2022-52](#) to provide additional relief for Low Income Housing Tax Credit projects due to supply-chain and labor disruptions. These extensions or waivers automatically apply to all eligible projects and do not require specific IHCD A approval.

Note: This notice does not re-summarize the extensions previously authorized in IRS Notice 22-05. Please see [RED Notice 22-07](#) for additional information.

Placed-in-Service Deadlines:

- If the original PIS deadline was 12/31/20, the new PIS deadline is 12/31/22.
- If the original PIS deadline was 12/31/21 **and** the original deadline for the 10% test was before 4/1/20, the new PIS deadline is 12/31/23. **(INCREASED BY 1 YEAR)**
- If the original PIS deadline is 12/31/21 **and** the original deadline for the 10% test was between 4/1/20 and 12/31/20 (inclusive), then the new PIS deadline is 12/31/23.
- If the original PIS deadline is 12/31/22, the new PIS deadline is 12/31/24. **(INCREASED BY 1 YEAR)**
- If the original PIS deadline is 12/31/23, the new PIS deadline is 12/31/24. **(NEW EXTENSION)**

Questions about this notice can be directed to Alan Rakowski, Director of Real Estate Allocation via [arakowski@ihcda.in.gov](mailto:arakowski@ihcda.in.gov) or Matt Rayburn, Deputy Executive Director and Chief Real Estate Development Officer via [mrayburn@ihcda.in.gov](mailto:mrayburn@ihcda.in.gov)



ADDRESS 30 South Meridian Street, Suite 900, Indianapolis, IN 46204  
PHONE 317 232 7777 TOLL FREE 800 872 0371 WEB [www.ihcda.IN.gov](http://www.ihcda.IN.gov)

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