**Section 350.215 Carryover Allocations**

If a Sponsor is unable to place its Project in service in the year in which it receives a Reservation, it may apply to the Authority for a carryover Allocation reserving the Tax Credits for the Project for two additional years, subject to the requirements of Section 42. If the Authority determines that the Project has met the carryover Allocation requirements of Section 42, the Authority shall issue a carryover Allocation Letter carrying over the Reservation for two additional years.

(Source: Added at 21 Ill. Reg. 9012, effective June 26, 1997)