

Part III - Administrative, Procedural, and Miscellaneous

Qualified School Construction Bond Allocations for 2010

Notice 2010-17

SECTION 1. PURPOSE

This Notice sets forth the maximum face amount of qualified school construction bonds (“QSCBs”) allocated by the Department of the Treasury (Treasury) to each State and large local educational agency for 2010 under § 54F(d) of the Internal Revenue Code (Code). For this purpose, § 54A(e)(3) provides that the term “State” includes the District of Columbia and any possession of the United States. This Notice supplements Notice 2009-35, 2009-17 I.R.B. 876 (April 27, 2009).

SECTION 2. BACKGROUND

.01 INTRODUCTION

Section 1521(a) of Title I of Division B of the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, 123 Stat. 115 (2009) (“Act”) added new § 54F to the Code, setting forth program provisions for QSCBs.

Section 54F(a) defines a “qualified school construction bond” to mean any bond issued as part of an issue if –

- (1) 100 percent of the available project proceeds of such issue are to be used for the construction, rehabilitation, or repair of a public school facility or for the acquisition of land on which such a facility is to be constructed with part of the proceeds of such issue,
- (2) the bond is issued by a State or local government within the jurisdiction of which such school is located, and
- (3) the issuer designates such bond for purposes of this section.

Section 54F(c) provides a national bond limitation authorization for QSCBs of \$11 billion for 2009 and \$11 billion for 2010 (each, a “calendar year volume cap” and together “volume cap”). Section 54F(c)(3) provides that except for carryforwards provided for in § 54F(e), there is no calendar year volume cap for calendar years after 2010.

Section 54F(b) provides that the maximum aggregate face amount of bonds issued during any calendar year that may be designated under § 54F(a) by any issuer shall not exceed the portion of the calendar year volume cap allocated to such issuer for the calendar year under § 54F(d).

Section 54F(d)(1) provides that, except as provided in § 54F(d)(2)(C), the calendar year volume cap shall be allocated by the Treasury among the States in proportion to the respective amounts each State is eligible to receive under § 1124 of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 6333) (the “Education Act”) for the most recent fiscal year ending before the calendar year. Section 54F(d)(1) further provides that the calendar year volume

Section 54F(d)(3) provides that the amount allocated under § 54F(d)(1) to any United States possession other than Puerto Rico is an amount that would have been allocated to such possession if all allocations under § 54F(d)(1) were made on the basis of respective populations of individuals below the poverty line (as defined by the Office of Management and Budget). Section 54F(d)(3) further provides that in making the other allocations, the amount to be allocated under § 54F(d)(1) to the States is reduced by the aggregate amount allocated under § 54F(d)(3) to the United States possessions.

Section 54F(d)(4) provides for additional calendar year volume cap amounts of \$200 million for calendar year 2009 and \$200 million for calendar year 2010 (each an “Indian tribal government calendar year volume cap” and together the “Indian tribal government volume cap”) to be allocated by the Secretary of Interior for purposes of the construction, rehabilitation, and repair of

set forth in this Notice. The 2010 allocations to 103 large local educational agencies reflects the determination by the Secretary of Education to select 3 additional large local educational agencies under § 54F(d)(2)(E)(ii) for such year. The first chart below allocates \$6.6 billion of the \$11 billion 2010 calendar year volume cap for QSCBs to States to be issued by such State or further allocated to the issuers within such State. The second chart below allocates \$4.4 billion of the \$11 billion 2010 calendar year volume cap for QSCBs to large local educational agencies.

2010 Allocations to States of Volume Cap for
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Michigan	297,611,000
Minnesota	80,649,000
Mississippi	134,610,000
Missouri	146,348,000
Montana	31,838,000
Nebraska	35,294,000
Nevada	5,157,000
New Hampshire	29,797,000
New Jersey	215,904,000
New Mexico	62,037,000
New York	178,782,000
North Carolina	188,591,000
North Dakota	25,974,000
Ohio	293,763,000
Oklahoma	91,217,000
Oregon	109,096,000
Pennsylvania	286,677,000
Rhode Island	41,296,000
South Carolina	129,456,000
South Dakota	29,797,000
Tennessee	119,131,000
Texas	547,674,000
Utah	55,599,000
Vermont	24,236,000
Virginia	172,249,000
Washington	162,837,000
West Virginia	72,262,000
Wisconsin	100,459,000
Wyoming	24,589,000
American Samoa	10,614,000
Guam	10,838,000
Northern Marianas	6,824,000
Puerto Rico	0
Virgin Islands	9,576,000
Total	6,600,000,000

2010 Allocations to Large Local Educational Agencies of Volume Cap for
Qualified School Construction Bonds

State	Large Local Educational Agency	Allocation
Alabama	Birmingham City School District	14,274,000

Alabama	Mobile County School District	25,419,000
Arizona	Mesa Unified District	19,466,000
Arizona	Phoenix Union High School District	12,514,000
Arizona	Tucson Unified District	20,018,000
California	Bakersfield City Elementary	15,102,000
California	Compton Unified	16,893,000
California	Fresno Unified	39,773,000
California	Long Beach Unified	34,501,000
California	Los Angeles Unified	290,180,000
California	Oakland Unified	23,960,000
California	Sacramento City Unified	19,342,000
California	San Bernardino City Unified	25,294,000
California	San Diego City Unified	36,093,000
California	San Francisco Unified	12,957,000
California	Santa Ana Unified	17,539,000
California	Stockton City Unified	14,934,000
Colorado	Denver County 1	29,262,000
District of Columbia	District of Columbia Public Schools	32,947,000
Florida	Brevard County School District	12,271,000
Florida	Broward County School District	51,646,000
Florida	Dade County School District	95,438,000
Florida	Duval County School District	33,074,000
Florida	Hillsborough County School District	37,935,000
Florida	Lee County School District	14,308,000
Florida	Marion County School District	11,253,000
Florida	Orange County School District	36,229,000
Florida	Palm Beach County School District	34,023,000
Florida	Pasco County School District	13,627,000
Florida	Pinellas County School District	23,529,000
Florida	Polk County School District	21,223,000
Florida	Volusia County School District	17,796,000
Georgia	Atlanta City School District	34,526,000
Georgia	Clayton County School District	15,166,000
Georgia	De Kalb County School District	29,940,000
Georgia	Fulton County School District	17,917,000
Georgia	Gwinnett County School District	19,640,000
Georgia	Richmond County School District	15,979,000
Hawaii	Hawaii Department of Education	29,797,000
Illinois	City of Chicago School District 299	257,127,000
Indiana	Indianapolis Public Schools	31,534,000
Kentucky	Jefferson County School District	30,352,000
Louisiana	Caddo Parish School Board	20,707,000
Louisiana	East Baton Rouge Parish School Board	21,675,000

Texas	Dallas Independent School District	69,599,000
Texas	Edinburg Consolidated Independent School District	

