**Section 350.212 Revocation of Reservations**

The Authority reserves the right to revoke Reservations if a Sponsor fails to place the Project in service in the calendar year for which the Tax Credits have been reserved, or fails to meet the requirements for a carryover Allocation, as set forth in Section 42, or if the Project would otherwise not comply with Section 42 and other applicable sections of the Internal Revenue Code or with this Part.

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