



## CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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DATE: October 1, 2020  
TO: Low Income Housing Tax Credit Stakeholders  
FROM: Gina Ferguson, Development Section Chief  
RE: April 14, 2020 Awards: 4% with State Tax Credit Requirement to Begin Construction Within 180 Days of Award

This memorandum provides an update to the California Tax Credit Allocation Committee (TCAC) [May 21, 2020 memorandum](#), pursuant to the California Debt Limit Allocation Committee (CDLAC) September 16, 2020 meeting.

At the September 16, 2020 CDLAC meeting, that Committee provided a CDLAC extension to December 1, 2020 for projects awarded on April 14, 2020. For those projects that were also awarded TCAC state tax credits, there is a TCAC readiness deadline of October 12, 2020 deadline. The May 21, 2020 memo confirms that when a bond issuance extension is granted by CDLAC, an extension of the TCAC readiness deadline is also granted.

If you are planning to utilize the December 1, 2020 CDLAC extension, you must contact and inform TCAC staff. Please do so by sending an email to [TCACdocs@treasurer.ca.gov](mailto:TCACdocs@treasurer.ca.gov), thank you.