

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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Date: February 18, 2010

To: ARRA Loan Recipients – TCAP Funds

From: Anny Beeson, Development Program Manager

Subject: CPA Certification and Schedule of Eligible Costs Incurred for TCAP Funds

CalHFA is receiving numerous questions regarding the CPA Certification and Eligible Costs Incurred documents that the Tax Credit Allocation Committee (TCAC) recently posted to its website. The forms have been slightly modified and new versions of both are posted on the TCAC website following this link: http://www.treasurer.ca.gov/ctcac/arra_apps/loan/cpa.doc

Tax Credit Assistance Program (TCAP) funds may only be used for costs includable in eligible basis, land, hazard mitigation and demolition. The CPA certification and Schedule of Eligible Costs Incurred **are required** for all **TCAP** draw requests to ensure that TCAP funds only pay for TCAP eligible costs.

These forms are not required for a draw request of 1602 funds.

Both the CPA certification and Eligible Costs Incurred documents are required **in addition** to CalHFA's draw request form.