

**CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE**

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**MEMBERS:**

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*State Treasurer*

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*Department of Finance*

John Chiang  
*State Controller*

DATE: October 7, 2010  
TO: Tax Credit Allocation Committee Stakeholders  
FROM: William J. Pavão, Executive Director  
SUBJECT: Third Round of Funding for Four Percent (4%) Credits with State Credits

The California Tax Credit Allocation Committee (TCAC) is pleased to announce a third funding round for federal four percent (4%) tax credits along with State tax credits. TCAC is making available approximately \$30 million in State low income housing tax credits in this third round.

Application Due Date: Applications must be hand-delivered or otherwise **received by TCAC no later than 5:00 P.M., November 3, 2010.**

Submittal Location: California Tax Credit Allocation Committee  
915 Capitol Mall, Room 485  
Sacramento, California 95814

Eligible Applicants: Projects located outside of federally-designated Difficult to Develop Areas (DDAs) and outside of Qualified Census Tracts (QCTs).

2010 4% Competitive Tax-Exempt Bond Application Combining Federal and State Tax Credits as used in previous rounds, available at:

<http://www.treasurer.ca.gov/ctcac/2010/application/index.asp>

If the tax credit factor exceeds the limits outlined in the application, please send an email request along with the electronic application to Gina Ferguson at [gferguson@treasurer.ca.gov](mailto:gferguson@treasurer.ca.gov).

Regulation 10305(h) states gives the Committee the sole discretion to reject an application if the proposed project fails to meet the minimum point requirements established by the Committee prior to that funding round. For 2010 the Committee established a 110-point minimum under the 124-point scoring system. However, the Committee may elect to fund projects in spite of scores below the established minimum score. Therefore, TCAC staff welcomes applications even where self-scoring is below the established minimum.

Applications must be complete and proposals must comply with the provisions of TCAC regulations Section 10317(g) and all other relevant statutory and regulatory provisions. TCAC staff anticipates presenting funding recommendations at the December 15, 2010 meeting of the Tax Credit Allocation Committee.

If you have any questions, please contact your regional analyst at (916) 654-6340.