



## CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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**DATE:** December 20, 2024

**TO:** 2024 Second Round 4% Applicants and 2025 First Round 4% Applicants

**FROM:** California Tax Credit Allocation Committee - Development Section

**SUBJECT:** Guidance for Second Round 4% Applicants Re-Applying in the 2025 4% First Round

2024 second 4% round applicants re-applying in the 2025 first 4% round must submit a complete application consisting of:

- An electronically submitted version of the MS Excel application and all attachments in the CDLAC online portal (<https://cdlaonline.treasurer.ca.gov>);
- A signed applicant statement (Signed electronic copy included with application submission preferred, hard copy accepted - see the Excel application instructions); and
- An application fee (paid by check or CTCAC's Electronic Payment System at <https://www.treasurer.ca.gov/ctcac/payment.asp>)

CTCAC will accept all other documents submitted for 2024 second 4% round applications in the 2025 first 4% round, provided they are still accurate, **with the exception of:**

- Any instrument of site control (i.e. purchase and sale agreement, lease agreement, etc.) that has expired prior to the first round application deadline. Such expired site control documentation must be updated, or accompanied by evidence that necessary extension actions have been taken, including extension fee payments;
- A title report, CNA, or Qualified CNA which exceeds the time-sensitive document requirements;
- Any third-party CPA certification, such as for General Partner Experience, that was based on financial statements for any year other than the previous calendar year<sup>1</sup>;
- An appraisal that no longer meets the required timeline noted in CTCAC Regulation Section 10322(h)(9);
- Any funding commitment, subsidy commitment, or leveraged soft financing commitment that has expired prior to the 2025 first 4% round application deadline;

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<sup>1</sup> If the certification is prepared for a first-round application utilizing prepared financial statements of the previous calendar year, the certification may be submitted in a second round application, exceeding the 60 day requirement.

- A market study where more than 180 days have passed between the preparation/update date and the 2025 first 4% round application deadline. In such cases, applicants shall provide a new or updated market study;
- Attachment 14, Verification of Zoning and Land Use Entitlement Approvals where the project required changes to the zoning and land use entitlement approvals; and
- Attachment 40, and Exhibit A.

If you have any questions regarding the above guidance items, please contact your regional analyst (<https://www.treasurer.ca.gov/ctcac/assignments.asp>).