

CTCAC ALLOCATION PROCESS FOR SET ASIDES AND GEOGRAPHIC REGIONS

Estimated for Calendar Year 2025

Step 1 - Calculate Total Federal Credit Ceiling (1)

	<i>Per Capita</i>	<i>Population*</i>	
New Population Based Credits	\$3.00	39,431,263	\$118,293,789
Forward Committed 2025 Credit			(\$931,976)
Available Returned Credit/Surplus Credits			\$98,101
Total Federal Credit Ceiling			\$117,459,914

Step 2 - Determine Set Asides (2)

Set Asides	%	Annual Set Aside Amount	Round 1 Set Aside Amount
Nonprofit	10%	\$11,745,991	\$5,872,996
Rural	20%	\$23,491,983	\$11,745,992
<i>RHS, HOME, and CDBG-DR Apportionment</i>	14%	\$3,288,878	\$1,644,439
<i>Native American Apportionment</i>	10%	\$2,349,198	\$1,174,599
<i>Other</i>		\$17,853,907	\$8,926,954
Second Supplemental Set Aside		\$2,000,000	\$0
At-Risk	5%	\$5,772,996	\$2,886,498
Special Needs	4%	\$4,618,397	\$2,309,199
Supplemental Set Aside**	3%	\$3,463,797	\$0
Total Set Asides		\$51,093,164	\$22,814,685

Step 3 - Determine Geographic Apportionments (3)

	Federal Annual	State Total
Total Credit Ceiling	\$117,459,914	\$72,656,422
<i>Less Set-Asides (not including Returned Credits)</i>	(\$51,093,164)	
<i>Less State Credits for 4% Projects</i>		(\$10,898,463)
<i>Remaining Balance</i>	\$66,366,750	\$61,757,959
<i>State Credit Adjuster</i>		80%
Credit Ceiling Balance to Geographic Regions	\$66,366,750	\$49,406,367

Apportionments by Region	%	Annual Federal Credit	Total State Credit	Annual Adjusted Credit (a)	Adjusted Surplus/Deficit From 2024 (b)	Estimated Adjusted Credit for Round 1 (c)
City of Los Angeles	17.6%	\$11,680,548	\$8,695,521	\$12,550,100	(\$1,563,726)	\$4,711,324
Balance of Los Angeles County	17.2%	\$11,415,081	\$8,497,895	\$12,264,871	(\$493,535)	\$5,638,901
Central Valley Region	8.6%	\$5,707,541	\$4,248,948	\$6,132,436	(\$435,254)	\$2,630,964
San Diego County	8.6%	\$5,707,541	\$4,248,948	\$6,132,436	(\$184,732)	\$2,881,486
Inland Empire Region	8.3%	\$5,508,440	\$4,100,728	\$5,918,513	(\$91,864)	\$2,867,393
East Bay Region	7.4%	\$4,911,140	\$3,656,071	\$5,276,747	(\$526,495)	\$2,111,879
Orange County	7.3%	\$4,844,773	\$3,606,665	\$5,205,440	(\$2,656,804)	\$0 ***
South and West Bay Region	6.0%	\$3,982,005	\$2,964,382	\$4,278,443	(\$417,186)	\$1,722,036
Capital Region	5.7%	\$3,782,905	\$2,816,163	\$4,064,521	(\$109,391)	\$1,922,870
Central Coast Region	5.2%	\$3,451,071	\$2,569,131	\$3,707,984	(\$135,518)	\$1,718,474
Northern Region	4.4%	\$2,920,137	\$2,173,880	\$3,137,525	(\$1,550,481)	\$18,282
San Francisco County	3.7%	\$2,455,570	\$1,828,036	\$2,638,374	\$1,778,819	\$3,098,006
	100%	\$66,366,752	\$49,406,368	\$71,307,390		\$29,321,615

Note: All numbers in *(italics bracketed with parens)* are negative numbers.

* Population estimate from 2024

** Supplemental Set-Aside does not reflect federal credits returned after February 1, 2025

*** The credits available in Round 1 is \$0 because 2024 Waiting List Awards were made in the region. The remaining deficit will be accounted for in Round 2.

(a) The Adjusted Credit amounts are calculated as follows: (Annual Federal Credit x 10 + Total State Credit)/10.

(b) The Adjusted Surplus or Deficit: the full adjusted credit balance from 2024

(c) Estimated Adjusted Credit totals were calculated as follows: (the adjusted annual credit x 50%) + surplus or deficit from 2024

(1) "Credit Ceiling" is defined in CTCAC Regulation Section 10302(t) to include all elements shown below, following Ceiling definition in

(2) Health and Safety Code part 50199.2 establishes Rural Set Aside at "...20 percent of the federal ceiling." CTCAC Regulations Section 10315 also defines Set-Asides with reference to a given percentage of the "Federal Credit Ceiling".

(3) Similar language applies to Geographic Apportionments in CTCAC Regulations Section 10315.

CALCULATION OF STATE TAX CREDIT CEILING AND HOUSING TYPE GOALS

Step 4 - Calculate State Credit Ceiling

Statutory Base State Credit Number	\$70,000,000
Plus State Credit CPI Adjustment	\$56,125,128
2025 Calculated State Tax Credits Available	\$126,125,128
Less Advance Allocations in Prior Year	(\$53,468,706)
Plus Returned Credits	\$0
Total State Tax Credit Available for 2025	\$72,656,422

Step 5 - Calculate Tax Exempt Bond Financed Project (4% Project) Set Aside

	<u>Set Aside Percentage</u>	<u>Set Aside Amount</u>
4% Projects	15%	\$10,898,463
9% Projects	Balance of Total	\$61,757,959
Total		\$72,656,422

Step 6 - Calculate Housing Type Goals, Federal & State Tax Credits

Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)	\$1,174,599,140
State Credit Ceiling After Set Aside for Bond Projects	\$61,757,959
State Credit Ceiling After Set Aside for Bond Projects with 80% Adjustment	\$49,406,367
Total Stated As Annual	\$122,400,551

Housing Type Goals	<u>Type</u>	<u>Percentage</u>	<u>Annual</u>	<u>Round 1</u>
	Large Family	65%	\$79,560,358	\$39,780,179
	Large Family New Construction ¹	30%	\$36,720,165	\$18,360,083
	Special Needs	40%	\$48,960,220	\$24,480,110
	Seniors	20%	\$24,480,110	\$12,240,055
	SRO	15%	\$18,360,083	\$9,180,042
	At-Risk	15%	\$18,360,083	\$9,180,042

Total Federal Tax Credit Available in Rural Set Aside (Stated As Annual)	\$23,491,983
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Housing Type Goals in Rural Set Aside	<u>Type</u>	<u>Percentage</u>	<u>Annual</u>	<u>Round 1</u>
	Acquisition and/or Rehabilitation	30%	\$7,047,595	\$3,523,798
	Large Family New Construction ¹	30%	\$7,047,595	\$3,523,798
	Seniors	20%	\$4,698,397	\$2,349,199

¹Large Family New Construction receiving the tiebreaker increase for being located in census tracts or census block groups designated on the CTCAC/HCD Opportunity Area Map as Highest or High Resource (CTCAC Regulations Section 10315(h)).

STATE TAX CREDITS - NEW CONSTRUCTION 4% PROJECTS

State Tax Credits Available in 2025	\$500,000,000
Plus Carry Forward of Prior Year's Credits	<u>\$4,166,150</u>
Total State Tax Credit Available in 2025	\$504,166,150

	<u>Annual</u>	<u>Round 1</u>	<u>Round 2</u>	<u>Round 3</u>
General Allocation	\$379,166,150	\$0	\$189,583,075	TBD *
General Allocation for Farmworker Housing	\$25,000,000	\$0	\$25,000,000	TBD *
California Housing Finance Agency (CalHFA) - Mixed-Income Program	\$100,000,000	\$0	\$100,000,000	\$0

*Total State Tax Credits remaining after Round 2

STATE FARMWORKER TAX CREDITS

State Farmworker Tax Credits Available in 2025	\$0
Plus Annual Allocation Amount	<u>\$500,000</u>
Total State Farmworker Tax Credits Available in 2025	\$500,000