



California Tax Credit Allocation Committee

901 P Street, Room 102
Sacramento, CA 95814

January 13, 2026

CTCAC Committee Meeting Minutes

1. *Agenda Item: Call to Order and Roll Call*

The California Tax Credit Allocation Committee (CTCAC) meeting was called to order at 2:01 p.m. with the following Committee members present:

Voting Members:

Fiona Ma, CPA, State Treasurer, Chairperson

Malia M. Cohen, State Controller

Michele Perrault for Joe Stephenshaw, Department of Finance (DOF) Director

Gustavo Velasquez, Department of Housing and Community Development (HCD) Director

Tony Sertich, California Housing Finance Agency (CalHFA) Executive Director

Advisory Members:

Michelle Whitman, County Representative

Tyler Williamson, City Representative – ABSENT

2. *Agenda Item: Approval of the Minutes of the December 10, 2025, Meeting*

Chairperson Ma called for public comments:

None.

MOTION: Ms. Cohen motioned to approve the minutes of the December 10, 2025, meeting, and Ms. Perrault seconded the motion.

The motion passed unanimously via roll call vote.

3. *Agenda Item: Executive Director's Report*

Presented by: Marina Wiant

Marina Wiant, Executive Director, welcomed three new staff members to CTCAC's Development Section: Sardar Habib, Mena Barase, and Rachel Bursk. She also announced the promotion of Emilio Contreras to Supervisor II in the Compliance Section.

Ms. Wiant said CTCAC will be holding a virtual application workshop on January 28, 2026, which will cover both the 9% and 4% tax credit application processes. The workshop will focus on changes to this year's applications compared to previous years. Registration is available on the CTCAC website.

Chairperson Ma called for public comments:

None.

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4. **Agenda Item: Resolution No. 25/26-04, Establishing a Minimum Point Requirement for the Competitive 2026 Applications (Cal. Code of Regs., tit. 4, § 10305(g))**

Presented by: Carmen Doonan

Ms. Doonan said the staff is recommending the adoption of a resolution to establish a minimum point score threshold for the 2026 9% tax credit applications. This is done annually to ensure that quality applications are received. For general 9% tax credit applications, the maximum point score is 109 points, and the minimum is 93 points. For Native American Apportionment projects, the maximum point score is 94 points, and the minimum is 80 points. This point threshold is the same as in previous years.

Chairperson Ma called for public comments:

None.

MOTION: Ms. Cohen motioned to adopt Resolution No. 25/26-04, and Ms. Perrault seconded the motion.

The motion passed unanimously via roll call vote.

5. **Agenda Item: Adoption of the approximate amount of tax credits available in each reservation cycle for the 2026 calendar year (Cal. Code Regs., tit. 4, §§ 10305, 10310)**

Presented by: Anthony Zeto

Mr. Zeto explained that the 9% tax credit ceiling is calculated using a per capita multiplier and the state population. The per capita multiplier increased this year from \$3.00 to \$3.42, resulting in a 12% increase to the 9% tax credits. This was signed into federal law last year. The updated population figures have not been released, so the staff is using the estimates from last year. The amount will be updated upon release of the updated population figure and will be distributed through the set asides and geographic regions. The overall increase in the 9% tax credit ceiling from last year is approximately \$18 million. Staff also recommend that the enhanced state credits be equally distributed between two rounds, which is the same as last year. Staff propose that those credits be available in Round 1 and Round 2. Additionally, Staff propose to reserve \$100 million in enhanced state credits for projects financed with CalHFA's Mixed-Income Program (MIP), which is also the same as last year.

Ms. Perrault asked if the enhanced state credits were available in Round 1 and Round 2 last year.

Mr. Zeto said the credits were available in Round 2 and Round 3 last year, mainly to clear the new construction projects only requesting federal credits.

Ms. Perrault said DOF supports the staff's proposal, but she wants to note that the Governor's budget included a proposal for greater alignment for future investments in state LIHTC to streamline financing being paired with other state investments. Consistent with what was in the Governor's budget, DOF asks the staff to think about future investments and prioritize coordination with investments across the agencies. Ms. Perrault recognizes that this year the enhanced state credits are being recommended for Round 1 and Round 2, which will probably be earlier than the alignment taking place. However, this request is being made for future purposes.



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Chairperson Ma called for public comments:

None.

MOTION: Ms. Cohen motioned to approve the adoption of the approximate amount of tax credits available in each reservation cycle for the 2026 calendar year, and Ms. Perrault seconded the motion.

The motion passed unanimously via roll call vote.

6. *Agenda Item: Public Comment*

[The following comment was made during the preceding CDLAC meeting on January 13, 2026.] Patricia McAlister suggested that there should be more oversight over CTCAC. She was a substitute teacher with Los Angeles Unified School District (LAUSD), and she was a tenant at a new development called The Globe at 1015 Wilshire Blvd, Los Angeles, CA 90017. There were 12 tenants who lived at the property under CTCAC. After three years, the owners gave letters to the tenants stating that they had to either pay \$2,000, because the rent was increasing to market rate, or move. Of course, the tenants moved. Ms. McAlister said she knows that politicians are pocketing that money. They get the tax credits and let tenants stay there for a few years and then kick them out. So, they get the credit and then additional rent because they raise the rents up to \$2,000 or \$3,000 per month. Oversight is needed. Like other things happening in California that are scams, CTCAC is also a scam, and Ms. McAlister is proof of that.

7. *Agenda Item: Adjournment*

The meeting was adjourned at 2:08 p.m.