



California Tax Credit Allocation Committee

CTCAC Committee Meeting

**Tuesday, May 12, 2026
1:30 P.M. or Upon Adjournment
of the CDLAC Meeting**



California Tax Credit Allocation Committee

Meeting Notice

MEETING DATE:

May 12, 2026

TIME:

1:30 p.m. or upon Adjournment of the California Debt Limit Allocation Committee Meeting

LOCATION:

915 Capitol Mall, Board Room 121, Sacramento, CA 95814

Virtual Participation

Members of the public are invited to participate in person, remotely via TEAMS, or by telephone.

[Click here to Join TEAMS Meeting \(full link below\)](#)

Dial in by phone

[916-573-6313](tel:916-573-6313)

[Find a local number](#)

Phone conference ID: 626 522 533#

Interested members of the public may use the dial-in number or TEAMS to listen to and/or comment on items before CTCAC. Additional instructions will be provided to participants once they call the indicated number or join via TEAMS. The dial-in number and TEAMS information are provided as an option for public participation.

Full TEAMS Link: https://teams.microsoft.com/l/meetup-join/19%3ameeting_YWY3NjNhZmYtY2UwNS00M2Y4LTg5NmMtN2MyMzliOGMxMWI3%40thread.v2/0?context=%7b%22Tid%22%3a%223bee5c8a-6cb4-4c10-a77b-cd2eae7534e%22%2c%22Oid%22%3a%22838e980b-c8bc-472b-bce3-9ef042b5569b%22%7d



California Tax Credit Allocation Committee

Agenda

The California Tax Credit Allocation Committee (CTCAC) may take action on any item. Items may be taken out of order. There will be an opportunity for public comment at the end of each item, prior to any action.

1. **Call to Order and Roll Call**
2. **Approval of the Minutes of the January 13, 2026, Meeting**
3. **Executive Director's Report**
 - **Contract/Interagency Agreement Update (CalHFA-HCD)**
Presented by: Marina Wiant
4. **Recommendation for reservation of 2026 first round federal 4% and state Low-Income Housing Tax Credits (LIHTCs). (Health & Saf. Code, §§ 50199.10, 50199.14; Cal. Code Regs., tit. 4, § 10310.)**
[4% Recommendations](#)
Presented by: Carmen Doonan
5. **Resolution No. 25/26-05, Declaring disruption in federal services and funding to be events permitting the Executive Director to grant extensions to Readiness to Proceed deadlines (Cal. Code Regs., tit. 4, § 10325, subd. (c))**
Presented by: Anthony Zeto
6. **Resolution No. 25/26-06, Approving Interagency Agreement CTCAC04-25 and Authorizing the Executive Director to execute an Interagency Agreement CTCAC04-25 with the State Treasurer's Office on behalf of the Committee, not to exceed \$1,122,809, for Reimbursement for Executive and Support Services**
Presented by: Anthony Zeto
7. **Public Comment**
8. **Adjournment**



California Tax Credit Allocation Committee

Committee Members

Voting Members:

- **Fiona Ma**, CPA, Chair, State Treasurer
- **Malia M. Cohen**, State Controller
- **Joe Stephenshaw**, Director of Finance
- **Gustavo Velasquez**, Director of California Department of Housing and Community Development (HCD)
- **Tony Sertich**, Executive Director of California Housing Finance Agency (CalHFA)

Advisory Members:

- **Michelle Whitman**, County Representative
- **Tyller Williamson**, City Representative

Additional Information

Executive Director: Marina Wiant

CTCAC Contact Information:

915 Capitol Mall, Suite 280, Sacramento, CA 95814

Phone: (916) 654-6340

Fax: (916) 654-6033

This notice may also be found on the following Internet site:

www.treasurer.ca.gov/ctcac

CTCAC complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of CTCAC in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, please contact CTCAC staff no later than five calendar days before the meeting at (916) 654-6340. From a California Relay (telephone) Service for the Deaf or Hearing Impaired TDD Device, please call (800) 735-2929 or from a voice phone, (800) 735-2922.



California Tax Credit Allocation Committee

AGENDA ITEM 2

Approval of the Minutes of the January 13, 2026, Meeting



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

Tyller 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.



California Tax Credit Allocation Committee

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.



California Tax Credit Allocation Committee

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.



California Tax Credit Allocation Committee

AGENDA ITEM 3

Executive Director's Report

**INTERAGENCY AGREEMENT BETWEEN THE
CALIFORNIA HOUSING FINANCE AGENCY,
THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
AND THE CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
California Health and Safety Code Section 50260 – Compliance Monitoring**

This Interagency Agreement (“Agreement”) is entered into and is effective as of January 9, 2026 (the “Effective Date”), by and between the California Housing Finance Agency (“CalHFA”), the California Department of Housing and Community Development (“HCD”); and the California Tax Credit Allocation Committee (“CTCAC”) (CalHFA, HCD, and CTCAC are each referred to herein as an “Agency” and shall be referred to herein collectively as the “Agencies”).

Recitals

A. CalHFA is a public instrumentality and political subdivision of the State of California engaged, among other things, in financing the development of low and moderate income multifamily rental housing through the issuance of tax-exempt and taxable bonds;

B. HCD is a political subdivision of the State of California, engaged, among other things, in the financing of the construction, development, and rehabilitation of multifamily rental housing for low-income families by providing a variety of state subsidy funds, and in passing through funds made available by several federal programs;

C. CTCAC is a subdivision of the State Treasurer's Office delegated authority to administer the federal and state tax low-income housing tax credit programs to promote private investment in affordable rental housing for low-income Californians;

D. Assembly Bill 2006, signed into law on September 28, 2022, added Chapter 9 (commencing with Section 50260) in Part 1 of Division 31 of the Health and Safety Code, requires HCD, CalHFA and CTCAC to enter into a Memorandum of Understanding (“MOU”) to align their compliance monitoring responsibilities, eliminate duplicative work, and streamline the oversight of affordable multifamily rental housing developments (individually a “Development” and collectively “Developments”) that are subject to a regulatory agreement with more than one Agency. The Agencies entered into the MOU as of November 27, 2024. The MOU ensures that only one entity conducts physical inspections for a particular Development, provides a unified process for obtaining approvals, eliminates the need for duplicate submissions, and aligns the process for approvals related to, but not limited to, reserve draws, ownership changes, property management company changes, operating budgets, and capital needs assessments;

E. To support this alignment and streamline document submission and approvals for reserve draws, ownership changes, and property management company changes, the Agencies jointly pursued the creation of an online platform which could

facilitate a single uploading of documents that would be disseminated to each Agency involved in the transaction. CalHFA entered into a Services Agreement with Box.com, Inc. dba Box, Inc. ("Box.com") dated December 16, 2024, as amended May 18, 2025, (the "Box.com Contract") attached hereto, for the creation and ongoing license to use the Box.com online platform that will be referred to as the California Affordable Housing Management System ("CAHMS"). The Agencies shall equally share the cost of the Box.com Contract;

NOW, THEREFORE, CALHFA, HCD AND CTCAC AGREE AS FOLLOWS:

I. Authority

Each Agency represents, warrants, and covenants to the others that: (a) it has the right to enter into and fully perform this Agreement and to grant the rights set forth herein; (b) there is no outstanding contract, commitment or agreement to which any Agency is a party, or legal impediment of any kind known to any Agency which conflicts with this Agreement; (c) Agencies shall comply at all times with all federal, state, and local statutes, laws, rules, regulations, and ordinances applicable to the Agencies in their performance under this Agreement; and (d) the Agencies shall deliver all materials and information necessary to perform the obligations created by this Agreement.

II. Term

This Agreement shall commence on the Effective Date and shall continue until the earlier of:

- 1) termination of the Box.com Contract; or
- 2) January 1, 2028, unless earlier terminated or extended in accordance with this Agreement.

III. Box.com Contract

- a) CalHFA entered into the Box.com Contract on behalf of the Agencies in order to create and maintain the CAHMS online submission platform for developers to submit documents online for approval for replacement reserve draws, ownership changes, and property management company changes.
- b) Contract Modification/Termination/Extension:
 - i. If all Agencies agree in writing to modify the Box.com Contract and/or expand it to include other areas of collaboration among the Agencies, then CalHFA shall enter into an amendment with Box.com to effectuate the changes. The Agencies agree to share equally in any costs and/or fees associated with amending the Box.com Contract.
 - ii. If all Agencies agree in writing to terminate the Box.com Contract, CalHFA shall terminate the contract, unless CalHFA determines that it will be unduly prejudiced by such termination. The Agencies agree to share equally in any costs and/or fees associated with terminating the Box.com Contract.

- iii. If all Agencies agree in writing to extend the Box.com Contract, then CalHFA shall extend the Box.com Contract. The Agencies agree to share equally in any costs and/or fees associated with any such extension.
- c) This Agreement need not be amended in order for the Box.com Contract to be amended, terminated, and/or extended.

IV. Billing and Invoice Handling

- a) The Box.com Contract has an initial term of three years with a total cost of \$55,830.00, of which \$28,110.00 is attributed to creation of CAHMS and year one, and \$13,860.00 due per year for years two and three.
 - i. Year one of the Box.com Contract has been fully paid by CalHFA and CalHFA shall be reimbursed in the amount of \$9,370.00 from both HCD and CTCAC, for a total year one reimbursement of \$18,740.00.
 - ii. Years two and three of the Box.com Contract will each have a cost of \$13,860.00 per year, to be shared equally by the Agencies, with CalHFA paying each annual fee when due thereunder, and HCD and CTCAC reimbursing CalHFA pursuant to subsection b) below.
- b) Upon making an annual payment under the Box.com Contract for year two or year three, CalHFA will send individual invoices to HCD and TCAC for reimbursement of their respective portion of the Box.com Contract.
- c) Payment to CalHFA will be made in accordance with, and within the time specified in Government Code Chapter 4.5, commencing with Section 927.

V. California Affordable Housing Management System Configuration

- a) As of the Effective Date, the Agencies developed the CAHMS platform within Box.com for the uploading of various transactional documents by developers and disseminating those documents to the respective Agencies involved in the transaction. The Agencies have also developed a California Affordable Housing Management System (CAHMS) User Guide ("User Guide") to accompany the platform.
- b) Any changes to CAHMS and/or the User Guide must be agreed to by all Agencies in writing, pursuant to Section III above. This Agreement need not be amended if the Agencies agree to make changes to CAHMS and/or the User Guide.
- c) The Agencies agree to make a good faith effort to meet on a quarterly basis to discuss and evaluate CAHMS platform and the Box.com Contract, including what is working, what is not, and what improvements may be warranted. Throughout this Agreement, an Agency may request a meeting at any time to raise important developments or concerns related to CAHMS and/or the Box.com Contract.

VI. Training, Maintenance, and Support

- a) Each Agency will be responsible for its own training and testing of its internal user groups regarding connections with the use of CAHMS and the Box.com Contract.
- b) CalHFA shall be responsible for updating Group Admins and Shared Mailbox email addresses within the CAHMS platform upon receiving written input from HCD and/or CTCAC regarding such changes.
- c) Box.com shall be the primary point of contact for all technical issues or platform-related support requests that are outside the Agencies' control. This includes any assistance needed by developers or Agency users with the exceptions of Group Admin or Shared Mailbox updates.
- d) No Agency shall be entitled to reimbursement from another Agency for any costs incurred related to internal training, platform maintenance, and/or support services to its own or another Agency's staff.

VII. Points of Contact

For communications regarding this Agreement:

California Housing Finance Agency
500 Capitol Mall, Suite 1400
Sacramento, CA 95814
Attention: Cristina Green, Asst. Deputy Director of MF Programs
Email: cgreen@calhfa.ca.gov
Phone: 310-736-8504

Housing and Community Development
651 Bannon Street, Suite 700
Sacramento, CA 95811
Attention: Lindy Suggs, Branch Chief, Asset Management & Compliance
Email: lindy.suggs@hcd.ca.gov
Phone: 916-214-8053

California Tax Credit Allocation Committee
901 P Street, Suite 213A
Sacramento, CA 95814
Attention: Anthony Zeto, Deputy Director
Email: anthony.zeto@treasurer.ca.gov
Phone: 916-654-6340

For invoicing communications:

California Housing Finance Agency
500 Capitol Mall, Suite 1400
Sacramento, CA 95814
Attention: Cristina Green, Asst. Deputy Director of MF Programs
Email: cgreen@calhfa.ca.gov
Phone: 310-736-8504

Housing and Community Development
651 Bannon Street, Suite 700
Sacramento, CA 95811
Attention: Lindy Suggs, Branch Chief, Asset Management & Compliance
Email: lindy.suggs@hcd.ca.gov
Phone: 916-214-8053

California Tax Credit Allocation Committee
901 P Street, Suite 213A
Sacramento, CA 95814
Attention: Anthony Zeto, Deputy Director
Email: anthony.zeto@treasurer.ca.gov
Phone: 916-654-6340

VIII. Miscellaneous

- a) In the performance of this Agreement, and to maintain the financial independence of CalHFA, the Agencies agree that no funds, assets, claims, and/or rights thereto, of any Agency shall be transferred to or held by the other, merged, or commingled, except as necessary to reimburse CalHFA under this Agreement.
- b) It is the intent of the Agencies hereto that the legal organization, status and identities of the Agencies are, and shall remain, separate and distinct during the term of this Agreement. Nothing in this Agreement shall create any association, partnership or joint venture between the Agencies. No Agency shall be responsible for any of the financial or other obligations of any of the other Agencies. No Agency shall have any authority to bind another Agency in any way, including, without limitation, with respect to entering into any contractual relationship or other legally binding obligation with any third party or person which shall have the purpose or effect of encumbering another Agency. This Agreement is not intended to confer any benefit on any person or entity that is not a party hereto.
- c) This Agreement is for the exclusive benefit of the Agencies hereto and no rights of third-party beneficiaries are created herein. This Agreement shall not benefit or create any implied or expressed rights of any third person or entity.
- d) This Agreement may be amended if mutually agreed upon by all Agencies and executed in writing.

IN WITNESS WHEREOF, the Agencies have executed this Agreement on this 9th day of January, 2026.

CalHFA

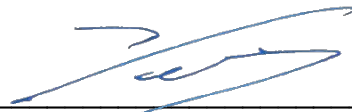
CALIFORNIA HOUSING FINANCE AGENCY,
a public instrumentality and political subdivision of the State of California

By:  Digitally signed by
Anthony Sertich

Anthony Sertich
Executive Director

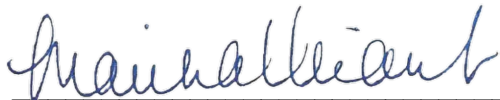
HCD

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

By:  _____
Gustavo Velasquez
Director

CTCAC

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

By:  _____
Marina Wiant
Executive Director



AGENDA ITEM 4

**Recommendation for reservation of
2026 first round federal 4% and state
Low-Income Housing Tax Credits
(LIHTCs). (Health & Saf. Code, §§
50199.10, 50199.14; Cal. Code Regs., tit.
4, § 10310.)**

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE
Preliminary Staff Recommendations*
To be Considered on May 12, 2026

NON-GEOGRAPHIC POOLS														
BIPOC		ROUND 3 ALLOCATION	REMAINING											
APPLICATION NUMBER	CDLAC APPLICANT	PROJECT NAME	TOTAL UNITS	CITY	COUNTY	2026 BOND CAP	2025 CARRYFORWARD	2024 CARRYFORWARD	TOTAL ALLOCATION	POINTS	TIEBREAKER	HOMELESS %	FEDERAL CREDIT REQUESTED	STATE CREDIT REQUESTED
26-481	California Municipal Finance Authority	Bella Village Apartments	131	San Ramon	Contra Costa	\$0	\$18,240,960	\$0	\$18,240,960	112	169.160%	0.000%	\$3,305,483	\$6,138,843
26-438	California Municipal Finance Authority	679 Harvard	114	Los Angeles	Los Angeles	\$0	\$10,214,794	\$0	\$10,214,794	111	295.453%	0.000%	\$1,908,775	\$0
26-509	California Municipal Finance Authority	Imperial & Main	120	Los Angeles	Los Angeles	\$0	\$11,135,429	\$0	\$11,135,429	111	226.089%	0.000%	\$2,090,759	\$0
						\$0	\$39,591,183	\$0	\$39,591,183				\$7,305,017	\$6,138,843
ACQUISITION/REHABILITATION		ROUND 3 ALLOCATION	REMAINING											
APPLICATION NUMBER	CDLAC APPLICANT	PROJECT NAME	TOTAL UNITS	CITY	COUNTY	2026 BOND CAP	2025 CARRYFORWARD	2024 CARRYFORWARD	TOTAL ALLOCATION	POINTS	TIEBREAKER	HOMELESS %	FEDERAL CREDIT REQUESTED	STATE CREDIT REQUESTED
26-426	California Municipal Finance Authority	Roscoe Apartments	25	Los Angeles	Los Angeles	\$0	\$3,460,645	\$0	\$3,460,645	102	223.331%	0.000%	\$464,604	\$1,185,965
26-467	California Statewide Communities Development Authority	Island Gardens	122	San Diego	San Diego	\$14,355,000	\$0	\$0	\$14,355,000	102	216.472%	0.000%	\$2,010,496	\$0
26-450	California Municipal Finance Authority	Westwood I Apartments	102	Coalinga	Fresno	\$0	\$8,756,056	\$0	\$8,756,056	102	190.707%	0.000%	\$1,240,849	\$4,031,665
26-461	California Municipal Finance Authority	Sherman Way Billmore Apartments	102	Reseda	Los Angeles	\$0	\$3,557,662	\$20,904,338	\$24,462,000	102	161.450%	0.000%	\$2,447,211	\$0
26-483	California Municipal Finance Authority	Bella Vista Apartments	150	El Cajon	San Diego	\$28,186,102	\$0	\$0	\$28,186,102	102	155.262%	0.000%	\$4,046,080	\$0
26-523	Housing Authority of the County of Sacramento	Auburn Falls, LP	76	Fair Oaks; Citrus Heights; Carmichael	Sacramento	\$0	\$0	\$12,151,052	\$12,151,052	101	284.403%	0.000%	\$1,506,026	\$0
26-408	Housing Authority of the County of Kern	Baker Street Village RAD	37	Bakersfield	Kern	\$5,000,000	\$0	\$0	\$5,000,000	101	268.796%	0.000%	\$761,198	\$0
26-412	California Municipal Finance Authority	George McDonald Court	61	Los Angeles	Los Angeles	\$0	\$0	\$8,942,000	\$8,942,000	101	237.484%	0.000%	\$1,324,941	\$0
26-512	City of Los Angeles Housing Department	Adda and Paul Safran Senior Housing	64	Venice	Los Angeles	\$11,189,000	\$0	\$0	\$11,189,000	101	228.576%	0.000%	\$1,659,953	\$0
26-519	California Housing Finance Agency	Potker Family Senior Residence	200	San Diego	San Diego	\$17,700,000	\$0	\$0	\$17,700,000	100	411.110%	0.000%	\$2,590,109	\$0
26-456	California Municipal Finance Authority	Vacaville Autumn Leaves	56	Vacaville	Solano	\$5,323,537	\$0	\$0	\$5,323,537	100	314.847%	0.000%	\$895,494	\$0
26-442	California Municipal Finance Authority	Montecito Vista	162	Irvine	Orange	\$0	\$0	\$21,677,269	\$21,677,269	100	284.121%	0.000%	\$3,543,691	\$0
26-440	California Municipal Finance Authority	San Clemente Family Homes	79	Corte Madera	Marin	\$15,034,806	\$0	\$0	\$15,034,806	100	278.383%	0.000%	\$2,476,650	\$0
26-480	California Municipal Finance Authority	Van Nuys Apartments	299	Los Angeles	Los Angeles	\$42,000,000	\$0	\$0	\$42,000,000	100	267.303%	0.000%	\$7,016,725	\$0
26-522	California Municipal Finance Authority	Asby Lofts	54	Berkeley	Alameda	\$9,168,061	\$0	\$0	\$9,168,061	100	261.830%	0.000%	\$1,188,169	\$0
26-471	California Housing Finance Agency	Lakeshore Villa Apartments	126	San Diego	San Diego	\$20,500,000	\$0	\$0	\$20,500,000	100	248.450%	0.000%	\$3,182,239	\$0
26-520	California Municipal Finance Authority	Mammoth Lakes Family Apartments	78	Mammoth Lakes	Mono	\$8,700,726	\$0	\$0	\$8,700,726	100	214.452%	0.000%	\$1,424,510	\$0
26-449	California Municipal Finance Authority	Garden Court Apartments	84	Santa Ana	Orange	\$17,000,000	\$0	\$0	\$17,000,000	100	146.447%	0.000%	\$2,731,349	\$0
26-517	California Statewide Communities Development Authority	Santa Rosa Garden Apartments	111	Santa Rosa	Sonoma	\$15,200,000	\$0	\$0	\$15,200,000	99	343.585%	0.000%	\$2,120,877	\$0
26-494	California Housing Finance Agency	First Congregational Memorial Tower	100	San Diego	San Diego	\$0	\$0	\$11,950,000	\$11,950,000	99	314.156%	0.000%	\$2,028,757	\$0
26-511	California Housing Finance Agency	Green Manor Apartments	149	San Diego	San Diego	\$19,300,000	\$0	\$0	\$19,300,000	99	262.924%	0.000%	\$3,280,956	\$0
26-477	Housing Authority of the County of Kern	Village Park Senior Apartments	60	Bakersfield	Kern	\$3,500,000	\$0	\$0	\$3,500,000	92	171.480%	0.000%	\$546,219	\$0
26-510	California Municipal Finance Authority	Shadow Way	144	Oceanside	San Diego	\$17,721,454	\$0	\$0	\$17,721,454	92	246.363%	0.000%	\$2,490,690	\$0
26-409	Housing Authority of the County of Kern	Terra Vista RAD	35	Shafter	Kern	\$3,600,000	\$0	\$0	\$3,600,000	91	223.235%	0.000%	\$567,195	\$0
						\$253,478,686	\$15,774,363	\$75,624,659	\$344,877,708				\$51,632,988	\$5,217,630
RURAL NEW CONSTRUCTION		ROUND 3 ALLOCATION	REMAINING											
APPLICATION NUMBER	CDLAC APPLICANT	PROJECT NAME	TOTAL UNITS	CITY	COUNTY	2026 BOND CAP	2025 CARRYFORWARD	2024 CARRYFORWARD	TOTAL ALLOCATION	POINTS	TIEBREAKER	HOMELESS %	FEDERAL CREDIT REQUESTED	STATE CREDIT REQUESTED
26-429	California Municipal Finance Authority	430 West Wall Apartments	78	Imperial	Imperial	\$4,910,634	\$0	\$4,339,366	\$9,250,000	112	205.590%	0.000%	\$1,689,308	\$24,293,785
26-490	California Municipal Finance Authority	Chaparral Pines	50	Ojai	Ventura	\$11,889,580	\$0	\$0	\$11,889,580	112	176.736%	0.000%	\$1,606,845	\$9,293,785
26-423	California Municipal Finance Authority	Cambria Pines Apartments	33	Cambria	San Luis Obispo	\$7,670,563	\$0	\$0	\$7,670,563	111	147.098%	24.242%	\$1,077,197	\$1,948,736
26-430	California Municipal Finance Authority	Fillmore Terrace	50	Fillmore	Ventura	\$11,893,874	\$0	\$0	\$11,893,874	111	112.003%	26.531%	\$1,618,660	\$9,584,012
						\$36,364,651	\$0	\$4,339,366	\$40,704,017				\$5,992,010	\$20,826,613
NEW CONSTRUCTION SET ASIDES														
HOMELESS		ROUND 3 ALLOCATION	REMAINING											
APPLICATION NUMBER	CDLAC APPLICANT	PROJECT NAME	TOTAL UNITS	CITY	COUNTY	2026 BOND CAP	2025 CARRYFORWARD	2024 CARRYFORWARD	TOTAL ALLOCATION	POINTS	TIEBREAKER	HOMELESS %	FEDERAL CREDIT REQUESTED	STATE CREDIT REQUESTED
26-443	California Municipal Finance Authority	VTA Capitol Station	203	San Jose	Santa Clara	\$49,738,047	\$0	\$0	\$49,738,047	112	199.208%	25.373%	\$6,572,158	\$15,925,764
26-436	California Municipal Finance Authority	Camino Commons	79	Mountain View	Santa Clara	\$23,650,730	\$0	\$0	\$23,650,730	112	142.375%	30.769%	\$3,668,820	\$9,665,895
26-431	California Municipal Finance Authority	1318 4th Street	122	Santa Monica	Los Angeles	\$36,583,168	\$0	\$0	\$36,583,168	112	118.814%	41.667%	\$6,285,456	\$14,377,047
26-468	San Diego Housing Commission	73rd Street Apartments	120	San Diego	San Diego	\$23,568,532	\$0	\$0	\$23,568,532	111	235.065%	25.210%	\$4,121,332	\$0
26-498	California Statewide Communities Development Authority	Palm Villas at State	109	Hemet	Riverside	\$18,526,051	\$0	\$0	\$18,526,051	111	219.584%	25.926%	\$3,414,151	\$5,970,155
26-472	California Municipal Finance Authority	285 12th Street	65	Oakland	Alameda	\$14,574,421	\$0	\$0	\$14,574,421	111	215.790%	25.000%	\$2,170,534	\$0
26-457	California Municipal Finance Authority	245 Weddell	123	Sunnyvale	Santa Clara	\$32,018,486	\$0	\$0	\$32,018,486	111	204.620%	25.620%	\$5,832,651	\$0
26-506	California Municipal Finance Authority	3135 San Pablo	73	Oakland	Alameda	\$16,281,876	\$0	\$0	\$16,281,876	111	191.494%	34.722%	\$2,827,727	\$0
26-501	California Housing Finance Agency	Parkview Apartments	98	Oakland	Fresno	\$13,583,148	\$0	\$0	\$13,583,148	111	163.473%	54.167%	\$2,336,652	\$0
						\$228,514,459	\$0	\$0	\$228,514,459				\$37,229,481	\$45,938,861
ELI/LI		ROUND 3 ALLOCATION	REMAINING											
APPLICATION NUMBER	CDLAC APPLICANT	PROJECT NAME	TOTAL UNITS	CITY	COUNTY	2026 BOND CAP	2025 CARRYFORWARD	2024 CARRYFORWARD	TOTAL ALLOCATION	POINTS	TIEBREAKER	HOMELESS %	FEDERAL CREDIT REQUESTED	STATE CREDIT REQUESTED
26-464	California Municipal Finance Authority	87 E Evelyn Phase I	161	Mountain View	Santa Clara	\$36,077,751	\$0	\$0	\$36,077,751	112	185.054%	0.000%	\$6,805,335	\$11,280,802
26-424	California Municipal Finance Authority	Capitola Manor	52	Capitola	Santa Cruz	\$14,207,000	\$0	\$0	\$14,207,000	112	144.074%	11.765%	\$2,525,367	\$8,999,778
26-488	California Housing Finance Agency	U.S.VETS - WALAVA Building 13	24	Los Angeles	Los Angeles	\$14,000,000	\$0	\$0	\$14,000,000	112	103.110%	100.000%	\$981,191	\$0
26-411	California Municipal Finance Authority	Cherry Crossing II	64	Sanger	Fresno	\$8,998,238	\$0	\$0	\$8,998,238	112	98.310%	0.000%	\$1,684,417	\$6,352,178
26-413	California Municipal Finance Authority	500 Lake Park Apartments	53	Oakland	Alameda	\$21,900,000	\$0	\$0	\$21,900,000	112	97.957%	38.462%	\$2,426,001	\$10,400,000
26-444	California Municipal Finance Authority	Metrowalk at Richmond Station	150	Richmond	Contra Costa	\$28,600,000	\$0	\$0	\$28,600,000	111	270.038%	0.000%	\$5,399,928	\$0
26-430	California Municipal Finance Authority	Clover Apartments	348	Sacramento	Sacramento	\$39,598,317	\$0	\$0	\$39,598,317	111	269.619%	0.000%	\$6,467,338	\$0
26-410	California Municipal Finance Authority	Rotary Gardens	80	South San Francisco	San Mateo	\$20,562,128	\$0	\$0	\$20,562,128	111	199.844%	6.329%	\$3,385,453	\$0
26-493	California Housing Finance Agency	Goodwin on Glacier	131	San Diego	San Diego	\$0	\$10,212,986	\$13,702,201	\$23,915,187	111	169.849%	0.000%	\$4,244,424	\$0
26-466	Housing Authority of the City of Los Angeles	Alvarez Terrace	100	Los Angeles	Los Angeles	\$25,929,022	\$978	\$0	\$25,930,000	111	156.997%	0.000%	\$4,857,930	\$0
26-527	Housing Authority of the City of Los Angeles	Jordan Downs Phase S6	100	Los Angeles	Los Angeles	\$35,050,000	\$0	\$0	\$35,050,000	111	133.579%	0.000%	\$5,098,489	\$0
						\$244,922,456	\$10,212,986	\$13,703,179	\$268,838,621				\$43,875,873	\$37,032,758

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE
Preliminary Staff Recommendations*
To be Considered on May 12, 2026

NEW CONSTRUCTION GEOGRAPHIC REGIONS

BAY AREA REGION		ROUND 3 ALLOCATION	REMAINING													
APPLICATION NUMBER	CDLAC APPLICANT	PROJECT NAME	TOTAL UNITS	CITY	COUNTY	2026 BOND CAP	2025 CARRYFORWARD	2024 CARRYFORWARD	TOTAL ALLOCATION	POINTS	TIEBREAKER	HOMELESS %	FEDERAL CREDIT REQUESTED	STATE CREDIT REQUESTED		
		\$128,582,671	\$23,339,085													
26-497	California Municipal Finance Authority	Centerville Plaza Apartments - Phase II	150	Fremont	Alameda	\$21,630,000	\$0	\$0	\$21,630,000	112	204.665%	0.000%	\$3,406,081	\$0		
26-465	California Municipal Finance Authority	Anton Solana Apartments	173	Live Oak	Santa Cruz	\$30,015,901	\$0	\$0	\$30,015,901	112	201.339%	0.000%	\$5,211,926	\$8,003,805		
26-515	California Municipal Finance Authority	Block 5 Apartments	234	Cupertino	Santa Clara	\$53,597,685	\$0	\$0	\$53,597,685	111	191.006%	0.000%	\$9,287,656	\$0		
		\$105,243,586	\$0			\$0									\$17,905,663	\$8,003,805
COASTAL REGION		ROUND 3 ALLOCATION	REMAINING													
		\$128,582,671	(\$437,860)													
26-505	California Housing Finance Agency	4350 Georgia Street	111	San Diego	San Diego	\$0	\$15,173,000	\$0	\$15,173,000	112	227.344%	0.000%	\$2,860,840	\$0		
26-448	California Municipal Finance Authority	Lampson Workforce Housing	77	Los Alamitos	Orange	\$10,800,000	\$0	\$0	\$10,800,000	112	132.155%	10.526%	\$1,502,623	\$3,010,000		
26-454	California Municipal Finance Authority	Promenade Apartments	95	San Diego	San Diego	\$13,500,000	\$0	\$0	\$13,500,000	112	120.425%	0.000%	\$2,552,564	\$12,500,000		
26-451	California Municipal Finance Authority	Sendero Apartments	60	San Luis Obispo	San Luis Obispo	\$9,400,000	\$0	\$0	\$9,400,000	112	95.147%	0.000%	\$1,721,964	\$9,934,000		
26-434	California Municipal Finance Authority	1200 Main	190	California	Orange	\$18,192,172	\$0	\$0	\$18,192,172	111	285.048%	0.000%	\$2,867,974	\$0		
26-475	California Municipal Finance Authority	Seaward Affordable Apartments	70	San Ysidro	San Diego	\$8,229,631	\$0	\$0	\$8,229,631	111	282.633%	0.000%	\$1,114,542	\$0		
26-513	California Housing Finance Agency	339 15th Street	309	San Diego	San Diego	\$0	\$28,073,256	\$0	\$28,073,256	111	268.617%	0.000%	\$5,074,392	\$0		
26-524	California Housing Finance Agency	4th and Penn	75	San Diego	San Diego	\$10,600,000	\$0	\$0	\$10,600,000	111	165.858%	0.000%	\$1,813,763	\$0		
26-492	California Housing Communities Development Authority	Magnet Senior Phase II	22	Irvine	Orange	\$3,552,471	\$0	\$0	\$3,552,471	111	143.657%	0.000%	\$684,180	\$0		
26-453	California Municipal Finance Authority	Mercury Senior Apartments	85	Brea	Orange	\$11,500,000	\$0	\$0	\$11,500,000	111	135.465%	0.000%	\$1,996,914	\$0		
		\$85,774,275	\$43,246,256			\$0			\$129,020,531						\$22,189,756	\$25,444,000
CITY OF LOS ANGELES		ROUND 3 ALLOCATION	REMAINING													
		\$104,090,734	\$909,800													
26-427	California Municipal Finance Authority	Flats on Sunset	237	Los Angeles	Los Angeles	\$29,219,439	\$0	\$0	\$29,219,439	112	219.605%	0.000%	\$5,057,130	\$4,384,953		
26-447	California Public Finance Authority	Cahuenga by Circle of Hope Housing Holly 70	70	Los Angeles	Los Angeles	\$0	\$8,370,987	\$0	\$8,370,987	112	159.388%	0.000%	\$1,408,678	\$8,126,986		
26-428	California Municipal Finance Authority	Valleris on Ventura	96	Los Angeles	Los Angeles	\$12,345,534	\$0	\$0	\$12,345,534	112	134.416%	0.000%	\$2,144,628	\$9,475,860		
26-463	California Municipal Finance Authority	975 Manhattan	147	Los Angeles	Los Angeles	\$14,728,320	\$0	\$0	\$14,728,320	111	301.246%	0.000%	\$2,686,191	\$0		
26-476	California Municipal Finance Authority	8350 Reseda Blvd	206	Los Angeles	Los Angeles	\$18,600,737	\$0	\$0	\$18,600,737	111	279.393%	0.000%	\$3,517,230	\$0		
26-418	California Municipal Finance Authority	Rye Senior Apartments	226	Los Angeles	Los Angeles	\$19,915,917	\$0	\$0	\$19,915,917	111	278.401%	0.000%	\$3,063,545	\$0		
		\$94,809,947	\$8,370,987			\$0			\$103,180,934						\$17,877,402	\$21,987,799
BALANCE OF LA COUNTY		ROUND 3 ALLOCATION	REMAINING													
		\$97,967,749	\$42,996,762													
26-482	California Municipal Finance Authority	2K Colorado	114	Pasadena	Los Angeles	\$15,150,000	\$0	\$0	\$15,150,000	112	175.560%	0.000%	\$2,792,127	\$11,050,000		
26-487	California Housing Finance Agency	Florence & Holmes	135	Los Angeles	Los Angeles	\$2,251,463	\$7,642,554	\$0	\$9,894,017	111	307.709%	0.000%	\$1,857,569	\$0		
26-433	California Municipal Finance Authority	Golden Age Village - Walnut	103	Walnut	Los Angeles	\$5,726,970	\$0	\$0	\$5,726,970	111	305.169%	0.000%	\$916,518	\$0		
26-484	California Municipal Finance Authority	Bana at Palmdale	48	Palmdale	Los Angeles	\$6,000,000	\$0	\$0	\$6,000,000	111	271.112%	0.000%	\$1,146,118	\$0		
26-425	California Municipal Finance Authority	Maison's Sierra - Phase 2B	132	Lancaster	Los Angeles	\$12,850,000	\$0	\$0	\$12,850,000	111	242.277%	0.000%	\$2,383,813	\$0		
26-441	California Municipal Finance Authority	948 Palm	50	West Hollywood	Los Angeles	\$5,350,000	\$0	\$0	\$5,350,000	111	200.626%	0.000%	\$874,749	\$0		
		\$47,328,433	\$7,642,554			\$0			\$54,970,987						\$9,970,894	\$11,050,000
INLAND REGION		ROUND 3 ALLOCATION	REMAINING													
		\$97,967,749	\$71,467,749													
26-446	California Municipal Finance Authority	Caldwell Apartments	306	Visalia	Tulare	\$26,500,000	\$0	\$0	\$26,500,000	112	125.954%	0.000%	\$4,754,739	\$5,560,000		
		\$26,500,000	\$0			\$0			\$26,500,000						\$4,754,739	\$5,560,000
NORTHERN REGION		ROUND 3 ALLOCATION	REMAINING													
		\$55,106,859	\$42,343,703													
26-419	California Municipal Finance Authority	Canby Family Apartments	120	Redding	Shasta	\$12,763,156	\$0	\$0	\$12,763,156	112	89.219%	0.000%	\$2,192,366	\$12,648,265		
		\$12,763,156	\$0			\$0			\$12,763,156						\$2,192,366	\$12,648,265

SUMMARY

Total Awards	78
Beginning Balance	\$1,553,798,433
Allocation	\$1,354,205,182
NC State Credit Available	\$195,265,536
NC State Credit Awards	\$194,630,944
NC State Credit Balance	\$634,592
4% State Credit Available	\$10,088,484
4% State Credit Awards	\$5,217,630
4% State Credit Balance	\$4,870,854
State Farmworker Credit Available	\$25,000,000
State Farmworker Credit Awards	\$25,000,000
State Farmworker Credit Balance	\$0

*The information presented here is preliminary and is made available for informational purposes only. The information is not binding on the Committee or its staff. It does not represent any final decision of the Committee and should not be relied upon as such. Interested parties are cautioned that any action taken in reliance on this preliminary information is taken at the parties' own risk as the information presented is subject to change at any time until formally adopted by the Committee at a duly noticed meeting.

NOTE: Applications in italics have pending appeals and may not appear in the final recommendation list.

NOTE: CA-26-429 is allocated Farmworker State Credits and 26-490 is awarded Farmworker State Credits and Enhanced State Credits.

PROJECT STAFF REPORTS ARE
BEING FINALIZED AND WILL BE SENT
OUT SEPARATELY.



AGENDA ITEM 5

**Resolution No. 25/26-05,
Declaring disruption in federal
services and funding to be events
permitting the Executive Director
to grant extensions to Readiness
to Proceed deadlines (Cal. Code
Regs., tit. 4, § 10325, subd. (c))**

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
RESOLUTION NO. 25/26-05
May 12, 2026

RESOLUTION DECLARING DISTRUPTION IN FEDERAL SERVICES AND FUNDING TO BE EVENTS
PERMITTING THE EXECUTIVE DIRECTOR TO GRANT EXTENSIONS TO READINESS TO PROCEED
DEADLINES

WHEREAS, the California Tax Credit Allocation Committee (“CTCAC”) is responsible for administering the Federal and State Low Income Housing Tax Credit (LIHTC) programs in California (Health & Saf. Code, §50199.4 et seq.); and

WHEREAS, in the event of a federally declared emergency by the President of the United States, a state declared emergency by the Governor of the State of California, or similar event determined by the Committee, and at the sole discretion of the Executive Director, extensions may be granted to the readiness to proceed deadlines set forth in subdivision (c) of section 10325 of title 4 of the California Code of Regulations);

WHEREAS, the impact of actions by the federal government to significantly reduce the federal workforce and realign federal priorities is interfering with projects allocated federal nine (9) percent LIHTCs meeting readiness to proceed deadlines by disrupting the provision of federal services and causing unforeseen federal funding delays;

WHEREAS, on April 8, 2025, the Committee adopted Resolution No. 24/25-06, declaring a significant reduction in the federal workforce and realignment of federal priorities to be a “similar event,” as that term is used in subdivision (c)(7) of section of title 4 of the California Code of Regulations and Resolution No. 24/25-06 automatically repealed on January 1, 2026.

NOW, THEREFORE, BE IT RESOLVED by the California Tax Credit Allocation Committee as follows:

SECTION 1. The Committee continues to find it necessary and appropriate to declare the ongoing significant reduction in the federal workforce and realignment of federal priorities detailed above and in Resolution No. 24/25-06 to be a “similar event,” as that term is used in subdivision (c)(7) of section 10325 of title 4 of the California Code of Regulations.

SECTION 2. Pursuant to existing authority in subdivision (c)(7) of section 10325 of title 4 of the California Code of Regulations, the Executive Director, in their sole authority, may grant extensions to the readiness to proceed deadlines for projects allocated federal nine (9) percent LIHTCs experiencing readiness to proceed delays related to the disruption in the provision of federal services and unforeseen funding delays.

SECTION 3. This resolution shall be effective as of January 1, 2026, and be repealed on January 1, 2027, unless extended by CTCAC.

Attest: _____
Chair

Date of Adoption: May 12, 2026



AGENDA ITEM 6

Resolution No. 25/26-06, Approving Interagency Agreement CTCAC04-25 and Authorizing the Executive Director to execute an Interagency Agreement CTCAC04-25 with the State Treasurer's Office on behalf of the Committee, not to exceed \$1,122,809, for Reimbursement for Executive and Support Services

**CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
RESOLUTION NO. 25/26-06
May 12, 2026**

**RESOLUTION APPROVING INTERAGENCY AGREEMENT CTCAC04-25 AND AUTHORIZING THE
EXECUTIVE DIRECTOR TO EXECUTE INTERAGENCY AGREEMENT CTCAC04-25**

WHEREAS, the California Tax Credit Allocation Committee (“CTCAC”) is responsible for administering the Federal and State Low Income Housing Tax Credit programs in California (Health & Saf. Code, §50199.4 et seq.); and

WHEREAS, CTCAC may employ an Executive Director to enable it to properly perform the duties imposed upon it by this division and the Committee may delegate to the Executive Director, by resolution, any power and duties that it may deem proper, including, but not limited to the power to enter into contracts on behalf of the Committee (Health & Saf. Code, §50199.8);

WHEREAS, on April 3, 2024, CTCAC adopted Resolution No. 23/24-08 wherein CTCAC resolved that without specific Committee approval, the Chair, and deputy to the Chair, the Executive Director, or the Deputy Director in the Executive Director’s absence, are authorized to (1) enter into an execute internal contracts and interagency agreements up to an amount of \$500,000; (2) amend contracts and interagency agreements that only extend the term of the contract up to an amount of \$500,000; (3) provide technical amendments that do not involve the encumbrance of CTCAC moneys; and (4) amend contracts an interagency agreements involving expenditures provided the total amount of the contract over its full term does not exceed \$500,000; and

WHEREAS, the interagency agreement CTCAC04-25 requires specific Committee approval because the maximum amount exceeds \$500,000; and

WHEREAS, the Executive Director of CTCAC should be authorized to execute interagency agreement CTCAC04-25, as presented to the Committee, with the State Treasurer’s Office (“STO”) for reimbursement for executive and support services, up to the amount of \$1,122,809, and amendments thereto which only extends the term or which provides technical amendments that do not involve the encumbrance of Committee funds, or involving expenditures, as long as the total amount of the interagency agreement over its full term does not exceed \$1,122,809.

NOW, THEREFORE, BE IT RESOLVED by the California Tax Credit Allocation Committee as follows:

SECTION 1. CTCAC approves the terms, conditions, and maximum amount of interagency agreement CTCAC04-25.

SECTION 2. The Executive Director, or the Deputy Director in the Executive Director’s absence, is authorized by this Resolution to execute interagency agreement CTCAC04-25 with the STO on behalf of the Committee for executive and support services, as long as the total amount of the interagency agreement over its full term does not exceed \$1,122,809.

SECTION 3. This resolution shall take effect immediately upon its adoption.

Attest: _____
Chair

Date of Adoption: May 12, 2026

STATE OF CALIFORNIA - DEPARTMENT OF GENERAL SERVICES

STANDARD AGREEMENT

STD 213 (Rev. 04/2020)

AGREEMENT NUMBER CTCAC04-25	PURCHASING AUTHORITY NUMBER (If Applicable)
---------------------------------------	---

1. This Agreement is entered into between the Contracting Agency and the Contractor named below:

CONTRACTING AGENCY NAME
California Tax Credit Allocation Committee

CONTRACTOR NAME
State Treasurer's Office

2. The term of this Agreement is:

START DATE
July 1, 2025

THROUGH END DATE
June 30, 2026

3. The maximum amount of this Agreement is:
\$1,122,809.00 (one million one hundred twenty-two thousand eight hundred nine dollars and zero cents)

4. The parties agree to comply with the terms and conditions of the following exhibits, which are by this reference made a part of the Agreement.

Exhibits	Title	Pages
Exhibit A	Scope of Work	1
Exhibit B	Budget Detail and Payment Provisions	1
Exhibit C *	General Terms and Conditions for Interagency Agreements (GIA - 11/2022)	1
Exhibit D	Special Terms and Conditions	1

Items shown with an asterisk (), are hereby incorporated by reference and made part of this agreement as if attached hereto.*

These documents can be viewed at <https://www.dgs.ca.gov/OLS/Resources>

IN WITNESS WHEREOF, THIS AGREEMENT HAS BEEN EXECUTED BY THE PARTIES HERETO.

CONTRACTOR

CONTRACTOR NAME (if other than an individual, state whether a corporation, partnership, etc.)
State Treasurer's Office

CONTRACTOR BUSINESS ADDRESS 915 Capitol Mall, Suite 532	CITY Sacramento	STATE CA	ZIP 95814
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PRINTED NAME OF PERSON SIGNING Karma Manni	TITLE Director, Administration Division
---	--

CONTRACTOR AUTHORIZED SIGNATURE	DATE SIGNED
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STATE OF CALIFORNIA

CONTRACTING AGENCY NAME
California Tax Credit Allocation Committee

CONTRACTING AGENCY ADDRESS 915 Capitol Mall, Suite 280	CITY Sacramento	STATE CA	ZIP 95814
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PRINTED NAME OF PERSON SIGNING Marina Wiant	TITLE Executive Director
--	-----------------------------

CONTRACTING AGENCY AUTHORIZED SIGNATURE	DATE SIGNED
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CALIFORNIA DEPARTMENT OF GENERAL SERVICES APPROVAL	EXEMPTION (If Applicable) SCM Vol. 1, Chapter 4.04.A.5
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**EXHIBIT A
(Interagency Agreement)**

SCOPE OF WORK

1. This is an Interagency Agreement between the State Treasurer's Office (hereafter referred to as STO) and the California Tax Credit Allocation Committee (hereafter referred to as CTCAC).
2. This agreement shall be in effect from July 1, 2025 through June 30, 2026.
3. STO agrees to provide services including but not limited to: Accounting, Budgeting, Legal Services, Information Technology Services, Information Security, Personnel, Business Services, Executive Office (policy direction and guidance) and Reporting Services to CTCAC, where applicable. This contract is necessary as the services identified above cannot be performed by CTCAC staff and must be performed by STO staff.
4. The project representatives during the term of this agreement will be:

State Agency: California Tax Credit Allocation Committee	Contractor: State Treasurer's Office
Attention: Marina Wiant Executive Director	Attention: Karma Manni Director, Administration
Address: 915 Capitol Mall, Suite 280 Sacramento, CA 95814	Address: 915 Capitol Mall, Suite 532 Sacramento, CA 95814
Phone: (916) 653-3255	Phone: (916) 653-3100
Email: marina.wiant@treasurer.ca.gov	Email: karma.manni@treasurer.ca.gov

EXHIBIT B
(Interagency Agreement)

BUDGET DETAIL AND PAYMENT PROVISIONS

1. Invoicing

- A. The California Tax Credit Allocation Committee (CTCAC) agrees to compensate the State Treasurer's Office (STO) a lump sum payment in the amount of \$1,122,809.00 due no later than 30 days after contract approval.
- B. Invoice shall include Agreement Number CTCAC04-25 and shall be submitted for a one-time lump sum payment to:

California Tax Credit Allocation Committee (CTCAC)
P.O. Box 942809
Sacramento, California 94209-0001

2. Budget Contingency Clause

- A. It is mutually agreed that if the Budget Act of the current year and/or any subsequent years covered under this Agreement does not appropriate sufficient funds for the program, this Agreement shall be of no further force and effect. In this event, the State shall have no liability to pay any funds whatsoever to Contractor or to furnish any other considerations under this Agreement and Contractor shall not be obligated to perform any provisions of this Agreement.
- B. If funding for any fiscal year is reduced or deleted by the Budget Act for purposes of this program, the State shall have the option to either cancel this Agreement with no liability occurring to the State, or offer an agreement amendment to Contractor to reflect the reduced amount.

3. Payment

- A. Costs for this Agreement shall be computed in accordance with State Administrative Manual Sections 9210 and 9211.
- B. Nothing herein contained shall preclude advance payments pursuant to Article 1, Chapter 3, Part 1, Division 3, Title 2 of the Government Code of the State of California.

EXHIBIT C
(Interagency Agreement)

GENERAL TERMS AND CONDITIONS FOR INTERAGENCY AGREEMENTS

Exhibit C to this Agreement, the General Terms and Conditions for Interagency Agreements (GIA – 11/2022), is hereby incorporated by reference and made part of this Agreement as if attached hereto. The General Terms and Conditions for Interagency Agreements may be viewed and downloaded at:

<https://www.dgs.ca.gov/OLS/Resources/Page-Content/Office-of-Legal-Services-Resources-List-Folder/Standard-Contract-Language>

**EXHIBIT D
(Interagency Agreement)**

SPECIAL TERMS AND CONDITIONS

1. Dispute Resolution Clause

- A. If for any reason CTCAC and STO cannot reach a mutual agreement, then CTCAC may refer the dispute to the Chief Deputy Treasurer.



California Tax Credit Allocation Committee

AGENDA ITEM 7

Public Comment



California Tax Credit Allocation Committee

AGENDA ITEM 8

Adjournment