



## CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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Acting Executive Director of CalHFA

EXECUTIVE DIRECTOR  
Nancee Robles

March 5, 2021

Internal Revenue Service  
Attn: CC:PA:LPD:PR (Reg-119890-18)  
P.O. Box 7604  
Ben Franklin Station  
Washington, D.C. 20044

**RE: 26 CFR Part I, REG-119890-18, Low Income Housing Credit Average Income Test**

Dear Sir or Madam,

The California Tax Credit Allocation Committee (TCAC) requests the opportunity to participate in the March 24<sup>th</sup> IRS public hearing on the above-referenced ruling. Our comments will address the following issues:

1. Intent of the Average Income Test
2. Impact on developer and investor interest in electing the Average Income Test
3. Impact of minimum set-aside violations and inability to modify unit designations

We appreciate the opportunity to testify at this hearing. Thank you.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Anthony Zeto', followed by a long horizontal line extending to the right.

Anthony Zeto  
Deputy Director of TCAC