

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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DATE: November 18, 2005
TO: Tax Credit Stakeholders
FROM: William J. Pavão, Executive Director
SUBJECT: Updated Timing for Proposed Regulations

The Tax Credit Allocation Committee (TCAC) staff is finalizing proposed changes to the program regulations for program year 2006. While the originally posted schedule envisioned proposed changes being available for public review and comment November 18, 2005 we now expect the release to be the week of November 21.

In order to allow adequate time for public review, we are also rescheduling the Committee meeting to consider adoption of any regulation changes to **December 21, 2005**. We will hold the public hearings in Los Angeles and Sacramento on the originally planned dates: December 2nd and December 5th respectively.

The remainder of the 2006 program schedule remains the same as originally proposed. Please see the accompanying schedule for the revised dates. Thank you for your interest and participation in this process.

CALIFORNIA
TAX CREDIT ALLOCATION COMMITTEE
2005/2006 CURRENT PROGRAM SCHEDULE
REGULATORY CHANGES & DEADLINES
November 23, 2005



Through November 9	Collect informal comments from meetings, letters, etc.
November 9, 2005	Publish notice of public hearings on draft regulations
November 23, 2005	First draft of proposed regulations published
November 23, 2005	Formal comment period begins
December 2, 2005	Public hearing – Los Angeles
December 5, 2005	Public hearing – Sacramento
December 14, 2005	Formal comment period ends
December 21, 2005	Committee meeting to adopt regulations
January 24, 2006 and January 27, 2006	Two applications workshops (Sacramento & Anaheim)
February 22, 2006	First Application funding round deadline
April 28, 2006	First funding round awards
June 14, 2006	Second Application funding round deadline
August 23, 2006	Second funding round awards