



CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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DATE: June 17, 2022

TO: 2022 Second Round Applicants

FROM: California Tax Credit Allocation Committee - Development Section

SUBJECT: Guidance for First Round Applicants Re-Applying in the Second Round

FIRST ROUND APPLICANTS RE-APPLYING IN SECOND ROUND:

All first round 2022 applicants re-applying in the second round must submit a complete application consisting of:

- An electronically submitted version of the MS Excel application (**Using the “Updated May 17, 2022” version with the 2022 Income and Rent Limits¹**) and all attachments in the form of a USB flash drive (**two USBs total – an original and back-up copy**);
- Signed applicant statement (see the Excel application instructions); and
- \$1,000 application fee paid by check (no copy needs to be submitted to the Local Reviewing Agency (LRA) unless there are substantial changes to the application from the first round, in which case you would need to submit an additional \$1,000 (\$2,000 total) to CTCAC along with the application).

CTCAC will accept all other documents that were submitted in the first round for applications ***with the exception of:***

- Any site control document (i.e. purchase and sale agreement, lease agreement, etc.) that has expired prior to the June 30, 2022 second round application deadline. Such expired site control documentation must be updated, or accompanied by evidence that necessary extension actions have been taken, including extension fee payments;

¹ First round applicants re-submitting applications for the second round shall use the “May 17, 2022” version (or later) of the application.

- Any third-party CPA certification, such as for General Partner Experience, that was based on pre-2021 financial statements;
- An appraisal that no longer meets the required timeline noted in CTCAC Regulation Section 10322(h)(9);
- A market study where more than twelve (12) months have passed between the earliest listed site inspection date of either the subject property or any comparable property and the filing deadline. In such cases, applicants shall provide a new market study; and
- Attachment 14, Verification of Zoning and Land Use Entitlement Approvals where the project required changes to the zoning and land use entitlement approvals.

If you have any questions regarding the above guidance items, please contact your regional analyst (<http://www.treasurer.ca.gov/ctcac/assignments.pdf>).