### CTAC Allocation Process for Set Asides and Geographic Regions

**Estimated as of February 1, 2016 (Updated June 10, 2016)**

#### Step 1 - Calculate Total Federal Credit Ceiling (1)

<table>
<thead>
<tr>
<th>New Population Based Credits</th>
<th>Per Capita</th>
<th>Population</th>
<th>$91,990,322</th>
</tr>
</thead>
<tbody>
<tr>
<td>Forward Committed 2016 Credit</td>
<td></td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>Available Returned Credit/Surplus Credits</td>
<td></td>
<td>$1,207,879</td>
<td></td>
</tr>
</tbody>
</table>

**Total Federal Credit Ceiling** $93,198,201

#### Step 2 - Determine Set Asides (2)

<table>
<thead>
<tr>
<th>Set Asides (a)</th>
<th>Annual Set Aside</th>
<th>Round 1 Set Aside</th>
<th>Credits Awarded From Round 1</th>
<th>Round 2 Set Aside</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nonprofit</td>
<td>10%</td>
<td>$9,319,820</td>
<td>$4,659,910</td>
<td>$4,618,625</td>
</tr>
<tr>
<td>Rural</td>
<td>20%</td>
<td>$18,639,640</td>
<td>$9,819,820</td>
<td>$9,965,206</td>
</tr>
<tr>
<td>Native American Apportionment</td>
<td>14%</td>
<td>$2,609,550</td>
<td>$1,304,775</td>
<td>$2,467,216</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td>$15,030,090</td>
<td>$7,515,045</td>
<td>$6,240,705</td>
</tr>
<tr>
<td>At-Risk</td>
<td>5%</td>
<td>$4,659,910</td>
<td>$2,329,955</td>
<td>$2,566,933</td>
</tr>
<tr>
<td>Special Needs/SRO</td>
<td>4%</td>
<td>$3,727,928</td>
<td>$1,863,964</td>
<td>$1,947,117</td>
</tr>
<tr>
<td>Supplemental Set Aside*</td>
<td>3%</td>
<td>$2,795,946</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Total Set Asides** $39,143,244

#### Step 3 - Determine Geographic Apportionments (3)

<table>
<thead>
<tr>
<th>Total Credit Ceiling</th>
<th>Federal Annual</th>
<th>State Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$93,198,201</td>
<td>$60,942,981</td>
<td></td>
</tr>
</tbody>
</table>

**Less Set-Asides (not including Returned Credits)** ($39,143,244)

**Less State Credits for 4% Competitive Projects** ($14,183,335)

**Remaining Balance** $54,054,957

**State Credit Adjuster** 65%

**Credit Ceiling Balance to Geographic Regions** $30,393,770

### Note:
- All numbers in (italics bracketed with parens) are negative numbers.
- Supplemental Set-Aside includes federal credits returned after February 1, 2016.
- The Adjusted Credit amounts are calculated as follows: (Annual Federal Credit x 10 + Total State Credit)/10.
- Estimated Adjusted Credit totals were calculated as follows: (the adjusted annual credit x 50%) + surplus or deficit from Round 1.
- Credit Ceiling is defined in TCAC Regulation Section 10302(j) to include all elements shown below, following Ceiling definition in IRS Code Section 42.
- Health and Safety Code part 50199.2 establishes Rural Set Aside at ".20 percent of the federal ceiling." TCAC Regulations Section 10315 also defines Set-Asides with reference to a given percentage of the "Federal Credit Ceiling".
- Similar language applies to Geographic Apportionments in TCAC Regulations Section 10315(h)-(i).

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(a) The Adjusted Credit amounts are calculated as follows: (Annual Federal Credit x 10 + Total State Credit)/10.
(b) Estimated Adjusted Credit totals were calculated as follows: (the adjusted annual credit x 50%) + surplus or deficit from Round 1.
**CALCULATION OF STATE TAX CREDIT CEILING AND HOUSING TYPE GOALS**

### Step 4 - Calculate State Credit Ceiling

- **Statutory Base State Credit Number**: $70,000,000
- **Plus State Credit CPI Adjustment**: $24,555,568
- **2016 Calculated State Tax Credits Available**: $94,555,568

  Less **Advance Allocations in Prior Year**: ($35,338,733)

  **Plus Returned Credits**: $1,726,146

  **Total State Tax Credit Available for 2016**: $60,942,981

### Step 5 - Calculate Bond Financed Project Set Aside

<table>
<thead>
<tr>
<th>Bond Financed Projects</th>
<th>Percentage</th>
<th>Set Aside Amount</th>
<th>Credit Awarded From Round 1</th>
<th>Round 2 Set Aside Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$14,183,335</td>
<td>$12,596,696</td>
<td>$1,586,639</td>
</tr>
<tr>
<td>Other (9%) Projects</td>
<td></td>
<td>Balance of Total $46,759,646</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td>$60,942,981</td>
<td></td>
</tr>
</tbody>
</table>

### Step 6 - Calculate Housing Type Goals, Federal & State Tax Credits

- **Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)**: $931,982,010
- **State Credit Ceiling After Set Aside for Bond Projects**: $46,759,646
- **State Credit Ceiling After Set Aside for Bond Projects with 65% Adjustment**: $30,393,770

  **Total Stated As Annual**: $96,237,578

- **Total Awarded in Round 1**: $46,591,384
- **Total Available for Round 2**: $49,646,194

<table>
<thead>
<tr>
<th>Housing Type Goals</th>
<th>Type</th>
<th>Percentage</th>
<th>Annual</th>
<th>Round 1</th>
<th>Round 2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Large Family</td>
<td>65%</td>
<td>$62,554,426</td>
<td>$31,277,213</td>
<td>$32,270,026</td>
</tr>
<tr>
<td></td>
<td>Special Needs</td>
<td>25%</td>
<td>$24,059,394</td>
<td>$12,029,697</td>
<td>$12,411,548</td>
</tr>
<tr>
<td></td>
<td>SRO</td>
<td>15%</td>
<td>$14,435,637</td>
<td>$7,217,819</td>
<td>$7,446,929</td>
</tr>
<tr>
<td></td>
<td>At-Risk</td>
<td>15%</td>
<td>$14,435,637</td>
<td>$7,217,819</td>
<td>$7,446,929</td>
</tr>
<tr>
<td></td>
<td>Seniors</td>
<td>15%</td>
<td>$14,435,637</td>
<td>$7,217,819</td>
<td>$7,446,929</td>
</tr>
</tbody>
</table>

### STATE FARMWORKER TAX CREDITS

- **Total State Farmworker Tax Credits Available in 2015**: $5,529,815
- **Less State Farmworker Tax Credits Awarded in 2015**: $(982,697)
- **Plus Annual Allocation Amount**: $500,000

- **Total State Farmworker Tax Credits Available in 2016**: $5,047,118