



California State Treasurer
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California Tax Credit Allocation Committee

Timing of CDLAC and TCAC Applications

TCAC regulations allow competitive 4% plus state credit projects applying in TCAC competitive rounds to apply for tax-exempt bonds through CDLAC after a TCAC award has been made. This practice was instituted in the past under a non-competitive CDLAC application process to reduce unnecessary CDLAC application preparation for projects unsuccessful in the TCAC competition. Now, in 2020, CDLAC bonds are being allocated under a competitive system with a reduced number of application cycles. As a result, 4% plus state credit projects applying in TCAC competitive rounds do not have the option to wait to apply to CDLAC until after a TCAC award because awarded TCAC projects are required to receive a bond allocation within 90 days of receiving a TCAC reservation (TCAC Reg. Section 10326(j)(1)). Due to this requirement, **TCAC staff recommends that all developers apply for a CDLAC bond allocation by April 17, 2020 for a July 15, 2020 allocation date in order to meet the 90 day bond issuance requirement.** The next CDLAC application date after the June 17 TCAC award date is August 21 for an October 21, 2020 CDLAC meeting date, which is beyond this 90 day requirement.

Excel Application Notice

Effective for 2020, TCAC reduced the minimum point requirements for competitive 4% plus state credit projects applying in TCAC competitive rounds. The lowest income point category was reduced from 52 to 32 points, and the sustainable building point category was eliminated. The [2020 4% Competitive Tax-Exempt Bond Application Combining Federal and State Tax Credits](#) contains an outdated reference to the sustainable building method point category in the summary table. Please disregard this reference.

For more information visit our website: [California Tax Credit Allocation Committee](#)