



CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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EXECUTIVE DIRECTOR
Jeree Glasser-Hedrick

To: All Interested Parties
From: Jeree Glasser-Hedrick, CDLAC Executive Director
Date: July 28, 2015 (originally posted July 16, 2015)

REVISED: SAN DIEGO HEARING ROOM CHANGE

CDLAC Proposed Regulations

QRRP & SFH Evaluation Criteria/TCAC Misc.

Notice of Public Comment Period

Currently, California does not utilize its entire private activity tax-exempt bond authority and accordingly does not access the 4% low-income housing tax credits to the fullest extent possible. CDLAC and TCAC are committed to increasing the supply of affordable housing, which can best be achieved by better utilization of the available tax exempt bonds and 4% tax credits. CDLAC and TCAC have worked collaboratively in an effort to coordinate programmatic changes with an aim to encourage production and accountability.

While the biggest barrier to increased production is the lack of gap financing, the proposed CDLAC Regulations will assist in making projects more feasible by:

- Protecting projects from losing federal “Difficult Development Area” status,
- Providing additional timing to supply the proof of TEFRA,
- Expanding the At-Risk point category to a Preservation point category,
- Providing points for transactions that complete Substantial Renovations,
- Providing a simplified process to obtain Community Revitalization Area points,
- Relaxing amenity distances,
- Relieving projects of the requirement to exceed current energy efficiency building codes,
- Reducing the percentage of 3-bedroom units required in large family projects from 30% to 25%,
- Creating an streamlined option for FHA- financed projects to receive allocation,
- Allowing existing affordable projects more flexibility with location when applying to CDLAC with a combined application,
- Eliminating the need for a full market study for existing affordable housing developments with low vacancy rates, and

- Allowing Single Family Issuers access to resources commensurate with demand not limited by their respective Fair Share amounts

Staff of the California Debt Limit Allocation Committee (CDLAC) is now accepting public comment on the following proposed CDLAC Regulations. The public comment period begins Thursday, June 16, 2015. Information regarding the proposed regulations can also be obtained from the CDLAC website at www.treasurer.ca.gov/cdlac. **Public comment should be submitted to CDLAC staff no later than Monday, August 31, 2015** via email (cdlac@treasurer.ca.gov), fax (916- 653-6827), or by writing to:

The California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814
ATTN: Brian Clark

Notice of Public Hearings

Staff will also hold the following public comment hearings:

San Diego - 7/29/15
12:30 pm
San Diego Housing Commission
1122 Broadway, Conference Room 406119
San Diego CA 92101

Los Angeles – 7/30/15
9:00 am
Junipero Serra Building
320 W. 4th Street, 1st Floor (Carmel Room)
Los Angeles, CA 90013

Sacramento - 8/3/15
1:00 pm
Employment Development Department
722 Capitol Mall, Auditorium
Sacramento, CA 95814

Oakland - 8/5/15
12:30 pm
Elihu Harris State Building
1515 Clay Street, Auditorium
Oakland, CA 994612

FOR ADDITIONAL INFORMATION:
Brian Clark, Regulations Analyst
California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814
(916) 653-3255

This Notice is also available on our website: <http://www.treasurer.ca.gov/cdlac>

The California Debt Limit Allocation Committee complies with the Americans With Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the California Debt Limit Allocation Committee in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the California Debt Limit Allocation Committee no later than five calendar days before the hearing at (916) 653-3255 or TDD (916) 654-9922.