

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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M E M O R A N D U M

Date: December 15, 2000
To: Housing Credit Property Owners and Managers
From: Suzanne Vice, Program Manager
Subject: Compliance Recommended Practices

In September 2000, the National Council of State Housing Agencies (NCSHA) adopted the Compliance Recommended Practices. These recommendations are the results of significant input from Housing Credit staff and industry representatives. The recommended practices represent the minimum standards that all states should meet in monitoring Housing Credit properties for compliance.

The California Tax Credit Allocation Committee will adhere to NCSHA's recommended practices, most of which we already follow, including the adoption of the standardized forms. Requiring the forms should create greater efficiency for developers and other Housing Credit industry professionals.

TCAC will require the use of the attached forms beginning January 2001; two of the forms were not part of the recommended practices but are required TCAC forms. The forms and the recommended practices can be obtained from our webpage located at www.treasurer.ca.gov/CTCAC/ctcac.htm. If you are not able to access the webpage, you may request copies by contacting TCAC.

The forms are as follows:

1. Tenant Income Certification Questionnaire (TCAC required form)
2. Tenant Income Certification
3. Employment Verification
4. Student Verification
5. Under \$5,000 Asset Certification
6. Certification of Zero Income
7. Project Status Report (PSR) (TCAC required form)

If you have any question regarding this letter, please feel free to contact a TCAC compliance staff person at (916) 654-6340. Thank you.