

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

November 17, 2010

**CONSIDERATION AND ADOPTION OF THE OPEN APPLICATION PROCESS FOR
PROGRAM YEAR 2011**

ACTION:

For the 2011 program year, approve an open application process for the Qualified Residential Rental Program (QRRP).

BACKGROUND:

Open Application Process

Staff recommends that the Committee approve and maintain an open application process for the 2011 Qualified Residential Rental Program (QRRP) year. This recommendation is made on the basis that the QRRP pool continues to be non-competitive in 2010 and is expected to be non-competitive for the 2011 program year. However, if at any time during the open application process the QRRP pool appears to become competitive, staff will return to the Committee with a recommendation to close the open application process and return to a competitive allocation round process.

RECOMMENDATION:

Staff recommends approval of an open application process for the Qualified Residential Rental Program for 2011.

Prepared by Misti Armstrong.