

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

November 16, 2011

CONSIDERATION AND ADOPTION OF THE QUALIFIED RESIDENTIAL RENTAL PROGRAM MINIMUM POINT THRESHOLDS AND NON-COMPETITIVE APPLICATION PROCESS FOR THE 2012 PROGRAM YEAR - QUALIFIED RESIDENTIAL RENTAL PROGRAM

ACTION:

For the 2012 program year, approve minimum point thresholds and 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 2012 Qualified Residential Rental Program (QRRP) year. This recommendation is made on the basis that the QRRP pool continues to be non-competitive in 2011 and is expected to be non-competitive for the 2012 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.

In addition, staff recommends minimum point thresholds as follows: 60 points in the General Pool and Rural Pool and 50 points in the Mixed Income Pool.

RECOMMENDATION:

Staff recommends the approval of minimum point thresholds as noted, and an open application process for the Qualified Residential Rental Program for 2012.

Prepared by Annie Ong