



CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

915 Capitol Mall, Room 311
Sacramento, CA 95814
p (916) 653-3255
f (916) 653-6827
cdlac@treasurer.ca.gov
www.treasurer.ca.gov/cdlac

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Sean L. Spear

To: CDLAC QRRP Applicants

From: Sean L. Spear, Executive Director

Date: March 7, 2014

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Re: TEFRA Requirement Reminder

Section 5033(5) of the California Debt Limit Allocation Committee (CDLAC) regulations requires that all QRRP Applications provide a TEFRA Resolution adopted by the governing body of the jurisdiction in which the proposed project or program will be located, memorializing the public approval process as required by 26 U.S.C. section 147(f). A copy of the adopted and fully executed resolution with the approval of the Bond issue must be provided to the Committee no less than five (5) calendar days prior to the first public posting of Committee recommendations (visit the CDLAC website to view the applicable Critical Dates Schedule and corresponding TEFRA deadline).

In the event that a copy of an adopted TEFRA Resolution cannot be provided within the applicable TEFRA deadline, the Applicant shall provide written certification as to the date, time, location, and outcome of the public hearing, the approval of the issuance of Bonds by the applicable elected representative, and that the actions comply with the provisions of 26 U.S.C. section 147(f). The certification shall be accompanied by a copy of the notice announcing the public hearing.

If the required documentation is not received by the applicable TEFRA deadline, the Application will not be considered for an Allocation. As a reminder, the resolution must be adopted by the TEFRA deadline. Evidence of only a TEFRA hearing will not be accepted as sufficient evidence of an adopted TEFRA resolution.

Should you have questions regarding this requirement, please do not hesitate to contact the CDLAC office at (916) 653-3255.

You are advised to visit the CDLAC website and/or subscribe to the CDLAC e-mail distribution list to receive new program-related information as it becomes available.