

Section 5000. Definitions. In addition to the definitions set forth in Government Code section 8869.82 and unless otherwise required by the context, the following terms as used in this division are defined as follows:

In addition to the definitions set forth in Government Code section 8869.82 and unless otherwise required by the context, the following terms as used in this division are defined as follows:

"Accredited Investor".....

"Competitive Application Process" means the procedure under which the Committee will evaluate an Application for an award of Allocation that is competitive based upon the number of points each Application is awarded. Applications submitted under this process will be awarded points only when the Project qualifies for such points and evidence supporting an award of points is documented in the Application when submitted. ~~The Committee will not consider documentation for an award of points submitted after the Application deadline, nor will the Committee review an incomplete Application except to determine whether the Application is complete.~~The Committee will not consider an application that is deemed incomplete by CDLAC staff.

"Credit Enhancement" means.....

Note: Authority cited: Section 8869.94, Government Code. Reference: Section 8869.84(c), 8869.85(a) and (b), and 8869.87 Government Code.

PROPOSED CHANGES TO TITLE 4, SECTION 5035

Section 5035. Preliminary Recommendations. (a) At least twenty-five (25) calendar days prior to any meeting at which the Committee will award Allocations, the Executive Director will post a preliminary list of Applicants for which the Executive Director expects to recommend an Allocation (and the amount of those Allocations). During competitive rounds, ~~the information gathered from the list~~ QRRP Self-Scoring Worksheet will be presented in ranked order. ~~The CLDAC will post all reported self-scoring totals~~ list will be posted on the Committee's website as provided in section 5140.

(b) For the Qualified Residential Rental Program, the list will identify the points earned by each Applicant in all categories for which points are awarded, including the Applicant's aggregate total points.

Note: Authority cited: Section 8869.94, Government Code. Reference: Section 8869.84(c), Government Code.

Section 5180. Application Process. Applicants seeking an Allocation of the Qualified Residential Rental Project Pool shall be considered in accordance with the provisions of chapter 1 and the submission of a QRRP Application. If deficiencies in the application are identified by CDLAC staff, the applicant will have 1 business day from staff-issued notification to cure the deficiencies. If, after the 1 business day, the deficiencies have not been corrected, as determined by CDLAC staff, the application will be deemed incomplete.

Note: Authority cited: Section 8869.94, Government Code. Reference: Sections 8869.84(c), 8869.85(a), and 8869.85(b), Government Code.