

**California Educational Facilities Authority**  
**College Access Tax Credit Allocation and Certification Regulations**  
(Authority and Reference: Revenue and Taxation Code Sections 12207, 17053.86, 17053.87,  
23686, and 23687)

**Section 1. Definitions**

The following definitions shall apply wherever the terms are used throughout these Regulations.

- (a) “Application” means Application - College Access Tax Credit, CEFA Form No. CATC-1a (6/2017), or Online Application - College Access Tax Credit, CEFA Form No. CATC-1b (6/2017).
- (b) “Authority” means the California Educational Facilities Authority.
- (c) “Cash” means cashier’s check, money order, or Electronic Fund Transfer. For business entities only, checks written on the business entity’s business account will be considered as cash. Electronic Fund Transfer only includes wire transfer and Automated Clearing House.
- (d) “College Access Tax Credit” or “tax credit” means the tax credits that may be available to taxpayers for Contributions made to the College Access Tax Credit Fund under Revenue and Taxation Code sections 12207, 17053.86, 17053.87, 23686, or 23687.
- (e) “College Access Tax Credit Certification” means College Access Tax Credit Certification, CEFA Form No. CATC-4a (4/2017) or CEFA Form No. CATC-4b (4/2017), as applicable.
- (f) “Contribution” means donation in cash to the Fund.
- (g) “Contribution Submittal Form” means Contribution Submittal Form – College Access Tax Credit, CEFA Form No. CATC-3a (4/2017), CEFA Form No. CATC-3b (4/2017), CEFA Form No. CATC-3c (4/2017), or CEFA Form No. CATC-3d (4/2017), as applicable.
- (h) “Executive Director” means the Executive Director of the Authority.
- (i) “Fund” means the College Access Tax Credit Fund.
- (j) “Notice of Allocation Reservation” means Notice of Allocation Reservation – College Access Tax Credit, CEFA Form No. CATC-2 (4/2017).
- (k) (1) “Taxable Year” for the 2014 taxable year means the taxpayer’s taxable year beginning on and after January 1, 2014, and before January 1, 2015.
- (2) “Taxable Year” for the 2015 taxable year means the taxpayer’s taxable year beginning on and after January 1, 2015, and before January 1, 2016.

(3) “Taxable Year” for the 2016 taxable year means the taxpayer’s taxable year beginning on and after January 1, 2016, and before January 1, 2017.

(4) “Taxable Year” for the 2017 taxable year means the taxpayer’s taxable year beginning on and after January 1, 2017 and before January 1, 2018.

(5) “Taxable Year” for the 2018 taxable year means the taxpayer’s taxable year beginning on and after January 1, 2018 and before January 1, 2019.

(6) “Taxable Year” for the 2019 taxable year means the taxpayer’s taxable year beginning on and after January 1, 2019 and before January 1, 2020.

(7) “Taxable Year” for the 2020 taxable year means the taxpayer’s taxable year beginning on and after January 1, 2020 and before January 1, 2021.

(8) “Taxable Year” for the 2021 taxable year means the taxpayer’s taxable year beginning on and after January 1, 2021 and before January 1, 2022.

(9) “Taxable Year” for the 2022 taxable year means the taxpayer’s taxable year beginning on and after January 1, 2022 and before January 1, 2023.

## **Section 2. Maximum College Access Tax Credit Amounts**

(a) For each Taxable Year, the Authority shall allocate and certify tax credits totaling no more than five hundred million dollars (\$500,000,000) in a calendar year.

(b) For Taxable Years 2014, 2015, and 2016, if the entire five hundred million dollars (\$500,000,000) in College Access Tax Credits are not allocated and certified by the Authority in a calendar year, the remaining unallocated and uncertified tax credits shall be added to the amount of tax credits for allocation and certification in the following calendar year(s).

(c) The amount of the College Access Tax Credit shall be based on a percentage of the Contribution as follows:

Taxable Year	Percentage
2014	60%
2015	55%
2016	50%
2017	50%
2018 – 2022	50%

### Section 3. Application

(a) An Application must be submitted to the Authority in order to request a tax credit.

(b) Applications shall be available on the Authority's website at [www.treasurer.ca.gov/cefa/catc](http://www.treasurer.ca.gov/cefa/catc) and at the Authority's office located at 915 Capitol Mall, Room 435, Sacramento, California 95814.

(1) Applications for Taxable Year 2014 will be available on November 3, 2014.

(2) Applications for Taxable Year 2015 will be available on July 1, 2015.

(3) Applications for Taxable Year 2016 will be available on March 2, 2016.

(4) Applications for Taxable Year 2017 will be available on April 3, 2017.

(5) Applications for Taxable Year 2018 will be available on March 1, 2018.

(6) Applications for Taxable Year 2019 will be available on March 1, 2019.

(7) Applications for Taxable Year 2020 will be available on March 2, 2020.

(8) Applications for Taxable Year 2021 will be available on March 1, 2021.

(9) Applications for Taxable Year 2022 will be available on March 1, 2022.

(c) The Application must be submitted to the Authority by mail, in person, facsimile, or online.

(1) Mail or in person to:  
California Educational Facilities Authority  
915 Capitol Mall, Room 435  
Sacramento, CA 95814  
Attn: Operations Manager

(2) Facsimile to (916) 653-2179

(3) Online at [www.treasurer.ca.gov/cefa/catc](http://www.treasurer.ca.gov/cefa/catc)

(d) Applications to obtain tax credits for Taxable Year 2014 must be received by the Authority from November 3, 2014 through January 2, 2015 5:00 p.m. (Pacific Time).

(e) Applications to obtain tax credits for Taxable Year 2015 must be received by the Authority from July 1, 2015 through January 4, 2016, 5:00 p.m. (Pacific Time).

- (f) Applications to obtain tax credits for Taxable Year 2016 must be received by the Authority from March 2, 2016 through January 3, 2017, 5:00 p.m. (Pacific Time).
- (g) Applications to obtain tax credits for Taxable Year 2017 must be received by the Authority from April 3, 2017 through November 30, 2017, 5:00 p.m. (Pacific Time).
- (h) Applications to obtain tax credits for Taxable Year 2018 must be received by the Authority from March 1, 2018 through January 2, 2019, 5:00 p.m. (Pacific Time).
- (i) Applications to obtain tax credits for Taxable Year 2019 must be received by the Authority from March 1, 2019 through January 2, 2020 5:00 p.m. (Pacific Time).
- (h) Applications to obtain tax credits for Taxable Year 2020 must be received by the Authority from March 2, 2020 through January 4, 2021, 5:00 p.m. (Pacific Time).
- (j) Applications to obtain tax credits for Taxable Year 2021 must be received by the Authority from March 1, 2021 through January 3, 2022, 5:00 p.m. (Pacific Time).
- (k) Applications to obtain tax credits for Taxable Year 2022 must be received by the Authority from March 2, 2022 through January 2, 2023, 5:00 p.m. (Pacific Time).
- (l) Incomplete Applications will not be accepted.
- (m) Taxpayer will be notified if the Application is incomplete or if tax credits are not available.

#### **Section 4. Notice of Allocation Reservation**

- (a) The Authority shall reserve tax credits for allocation and certification to taxpayers on a first come first served basis, as determined by the date the Application was received by the Authority. If two or more Applications are received by the Authority on the same day and the amount of tax credits available is insufficient to fully allocate and certify tax credits to each taxpayer, the tax credits shall be reserved for allocation and certification to those taxpayers on a pro-rata basis. Applications received by the Authority after 5:00 p.m. (Pacific Time) will be deemed to be received by the Authority on the following day.
- (b) If tax credits are available, a Notice of Allocation Reservation will be sent to the taxpayer within 10 days from the Authority's receipt of the Application.
- (c) Subject to Section 2, tax credits that are not allocated and certified, or reserved for allocation and certification, are deemed to be available.

## **Section 5. Contribution Submittal Form**

- (a) The Contribution and the Contribution Submittal Form must be received by the Authority within 20 days from the date of the Notice of Allocation Reservation.
- (b) If the Authority does not receive the Contribution and the Contribution Submittal Form within 20 days from the date of the Notice of Allocation Reservation, tax credits reserved for a taxpayer may be made available for other taxpayers or added to the amount of tax credits available in the following calendar year.
- (c) The Authority may return Contributions received by the Authority later than 20 days from the date of the Notice of Allocation Reservation.
- (d) Contributions shall be in the amount specified on the Notice of Allocation Reservation.
- (e) Notwithstanding subdivision (d) of this Section, if the Contribution amount received by the Authority is greater than the amount specified on the Notice of Allocation Reservation, the Authority may increase the amount of tax credits allocated and certified to the taxpayer in accordance with Section 2 if tax credits are available.
- (f) Notwithstanding subdivision (d) of this Section, if the Contribution amount received by the Authority is less than the amount specified on the Notice of Allocation Reservation, the Authority may decrease the amount of tax credits allocated and certified to the taxpayer in accordance with Section 2. The remaining amount of tax credits may be made available to other taxpayers or added to the amount of tax credits available in the following calendar year.

## **Section 6. College Access Tax Credit Certification**

- (a) The Authority shall allocate and certify tax credits and issue a College Access Tax Credit Certification to the taxpayer within 15 days after receipt by the Authority of the Contribution and the Contribution Submittal Form.
- (b) A copy of the College Access Tax Credit Certification and information submitted to the Authority by the taxpayer will be provided to the Franchise Tax Board by March 1, and upon request by the Franchise Tax Board.
- (c) A copy of the College Access Tax Credit Certification and information submitted to the Authority by the taxpayer will be provided to the Department of Insurance by March 1, and upon request by the Department of Insurance.

## **Section 7. Executive Director**

The Executive Director shall administer the College Access Tax Credit, including but not limited to, allocation and certification.

## **Section 8. Authority Responsibility**

(a) The Authority is not responsible for any carrier, mail, facsimile, email, or website transmittal or delivery delays or failures of any kind.

(b) The Authority is authorized to allocate and certify tax credits as provided in these Regulations and authorizing statutes. The Authority is not responsible for the use or claim of any tax credit allocated and certified to a taxpayer.