

CEFA: California Educational Facilities Authority

Helping to Meet Higher Educational Needs



PRIVATE, NON-PROFIT COLLEGE AND UNIVERSITY FINANCING IN CALIFORNIA

Overview of CEFA

The **California Educational Facilities Authority (CEFA)** was established in 1973 to help provide students with better access and broader opportunities in higher education by providing private colleges and universities with the assistance needed to reduce their capital costs of financing academic-related facilities through its tax-exempt revenue bond program. As one of many financing authorities within the California State Treasurer's Office, CEFA can be a valuable resource for financing capital projects for private, non-profit institutions of higher education.



CEFA Since Inception



59

Colleges & Universities



387

Bonds Issued



\$14 Billion

Approximate Amount
of Bonds Issued

IN 2014, CEFA WAS GIVEN STATUTORY AUTHORITY TO ADMINISTER THE COLLEGE ACCESS TAX CREDIT FUND, WHICH IS DESIGNED TO GIVE INDIVIDUALS, BUSINESSES, AND INSURANCE COMPANIES AN OPPORTUNITY TO HELP CALIFORNIA COLLEGE STUDENTS WITH THE HIGH COSTS OF EDUCATION IN RETURN FOR STATE TAX CREDITS.

CEFA Programs



Bond Financing Program

The Bond Financing Program issues affordable, tax-exempt conduit revenue bonds for qualified, non-profit higher education institutions in order to better serve their student population and faculty. Eligible borrowers may use proceeds from the sale of bonds for the construction and/or renovation of facilities, the acquisition of land or existing facilities for future projects, the refinancing of existing debt, costs of bond issuance, or other qualified expenses (including equipment, such as backup power generators).

CEFA offers a competitive fee structure, requires only a single TEFRA hearing, and prides itself on its experienced staff, transparency, and responsive processes.

College Access Tax Credit Fund

The College Access Tax Credit Fund (CATCF) incentivizes contributions from individuals, businesses, and insurance companies to bolster financial aid from the Student Financial Aid Commission. Contributors can donate to the CATCF and receive a tax credit equal to 50% of their contributions. To contribute to the CATCF and claim a tax credit, a taxpayer must apply on CEFA's website.



\$489 Million

CEFA has approximately \$489 million in tax credits that it can allocate through taxable year 2027.

CEFA Program Inquiries

Interested to learn more about CEFA's Bond or CATCF Programs?



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