

Item # 8 **College Access Tax Credit Program – 2015 Taxable Year Update**

Summer Nishio stated that the College Access Tax Credit Fund (“CATCF”) 2015 taxable year ended with 328 taxpayers certified for approximately \$8.2 million in tax credits, which was almost doubled from the \$3.7 million in tax credits issued in the 2014 taxable year. Ms. Nishio stated that some of this increase could be attributed to the availability of the automatic clearing house (ACH) payment option on the CEFA website that was added in December 2015 for on line payments. Ms. Nishio stated that staff was preparing for the 2016 taxable year which is set to begin on March 2, 2016 and that nearly \$1.5 billion in tax credits would be available.

Board members suggested staff convene a panel of representatives of the program at a future date for further discussion.

Chairperson Brown asked for public comment. There was none.

Agenda Items #9, #10, #11 **Other Business/Public Comment/Adjournment**

Chairperson Brown asked for public comment. Hearing none and with no additional business, the meeting was adjourned at 2:27p.m.

Respectfully submitted,

Ronald L. Washington
Executive Director