



**CPCFA BOND PROGRAM
PROGRAM NOTICE 2020-01**

To: Interested Parties of the CPCFA Bond Program

From: Reneé Webster-Hawkins, Executive Director

Date: January 3, 2020

**Re: APPLICATION REQUIREMENTS FOR EXEMPT FACILITY VOLUME CAP ALLOCATION
IN 2020: INITIAL ANNOUNCEMENT**

In December 2019 the California Debt Limit Allocation Committee (CDLAC) declared that – based on its annual demand survey for private activity bond volume cap allocation – applications for allocation in 2020 will be deemed “competitive”, and issued strict procedures for applicants in all pools to follow in order to be considered. The notable highlights in CDLAC’s guidance include:

- **No** attachments or replaced attachments will be accepted by CDLAC staff after the application deadline.
- CDLAC staff will **not** recommend any extensions to bond issuance deadlines.
- CDLAC staff will **not** defer applications to a later round.

The complete guidance is at: <https://www.treasurer.ca.gov/cdlac/workshop-november-2019.pdf>

Currently, CDLAC has scheduled **four (4) meetings in 2020** at which it will award allocation. The CDLAC meeting dates, CDLAC application deadlines, and corresponding due dates to CPCFA for us to submit a **complete** application to CDLAC on your behalf are as follows:

CDLAC Meeting	CDLAC Application Deadline	Deadline for COMPLETE Application Due to CPCFA
March 18, 2020	January 17, 2020	January 10, 2020
May 20, 2020	March 20, 2020	March 13, 2020
September 16, 2020	July 21, 2020	July 14, 2020
October 21, 2020	August 21, 2020	August 14, 2020

The staff at CPCFA commits working proactively in partnership with Borrowers seeking volume cap allocation from CDLAC, to ensure that applications presented by CPCFA staff on your behalf to CDLAC by the CDLAC Application Deadline are **complete** and meet the new, strict criteria. CPCFA will soon be providing more specific guidance to assist our project sponsors with preparing CDLAC applications.

- ***If you plan on seeking allocation at CDLAC’s March 18th meeting, please contact Bond Program staff immediately at 916.654.5610.***

You may also contact me at 916.657.4921.