

**CTCAC ALLOCATION PROCESS FOR SET ASIDES AND GEOGRAPHIC REGIONS**  
**Estimated as of February 1, 2018 (Updated June 14, 2018)**

**Step 1 - Calculate Total Federal Credit Ceiling (1)**

	<i>Per Capita</i>	<i>Population*</i>	
New Population Based Credits	\$2.70	39,536,653	\$106,748,963
Forward Committed 2018 Credit			\$0
Available Returned Credit/Surplus Credits			\$596,262
<b>Total Federal Credit Ceiling</b>			<b>\$107,345,225</b>

**Step 2 - Determine Set Asides (2)**

Set Asides	%	Credits			
		Annual Set Aside Amount	Round 1 Set Aside Amount	Awarded From Round 1	Round 2 Set Aside Amount
<b>Nonprofit</b>	<b>10%</b>	<b>\$10,734,523</b>	<b>\$4,783,379</b>	<b>\$4,825,231</b>	<b>\$5,909,292</b>
<b>Rural</b>	<b>20%</b>	<b>\$21,469,045</b>	<b>\$9,566,757</b>	<b>\$10,639,491</b>	<b>\$10,829,554</b>
<i>RHS and HOME Apportionment</i>	14%	\$3,005,666	\$1,339,346	\$2,032,798	\$1,516,138
<i>Native American Pilot Apportionment</i>		\$1,000,000	\$1,000,000	\$1,033,111	\$0
<i>Other</i>		\$17,463,379	\$7,227,411	\$7,573,582	\$9,313,416
<b>Second Supplemental Set Aside</b>		<b>\$2,000,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,000,000</b>
<b>At-Risk</b>	<b>5%</b>	<b>\$5,267,261</b>	<b>\$2,341,690</b>	<b>\$2,560,705</b>	<b>\$2,706,556</b>
<b>Special Needs</b>	<b>4%</b>	<b>\$4,213,809</b>	<b>\$1,873,352</b>	<b>\$2,796,144</b>	<b>\$1,417,665</b>
<b>Supplemental Set Aside**</b>	<b>3%</b>	<b>\$3,160,357</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,160,357</b>
<b>Total Set Asides</b>		<b>\$46,844,995</b>	<b>\$18,565,178</b>	<b>\$20,821,571</b>	<b>\$26,023,424</b>

**Step 3 - Determine Geographic Apportionments (3)**

	Federal Annual	State Total
<b>Total Credit Ceiling</b>	<b>\$107,345,225</b>	<b>\$77,151,740</b>
<i>Less Set-Asides (not including Returned Credits)</i>	<i>(\$46,844,995)</i>	
<i>Less State Credits for 4% Competitive Projects</i>		<i>(\$14,782,992)</i>
<i>Remaining Balance</i>	\$60,500,230	\$62,368,748
<i>State Credit Adjuster</i>		65%
<b>Credit Ceiling Balance to Geographic Regions</b>	<b>\$60,500,230</b>	<b>\$40,539,686</b>

Apportionments by Region	%	Annual		Annual Adjusted Credit (a)	Available Adjusted Credit for Round 1	Credit Awarded From Round 1	Estimated Adjusted Credit for Round 2 (b)
		Federal Credit	Total State Credit				
City of Los Angeles	17.6%	\$10,648,040	\$7,134,985	\$11,361,539	\$4,948,069	\$5,799,900	\$5,424,966
Balance of Los Angeles County	17.2%	\$10,406,040	\$6,972,826	\$11,103,322	\$4,333,630	\$5,293,904	\$5,173,868
Central Valley Region	8.6%	\$5,203,020	\$3,486,413	\$5,551,661	\$2,019,421	\$1,271,716	\$3,814,776
San Diego County	8.6%	\$5,203,020	\$3,486,413	\$5,551,661	\$2,153,391	\$1,109,101	\$4,111,361
Inland Empire Region	8.3%	\$5,021,519	\$3,364,794	\$5,357,998	\$1,822,278	\$1,781,854	\$3,000,504
East Bay Region	7.4%	\$4,477,017	\$2,999,937	\$4,777,011	\$2,263,200	\$2,500,000	\$2,402,308
Orange County	7.3%	\$4,416,517	\$2,959,397	\$4,712,456	\$1,583,055	\$1,731,403	\$2,455,096
South and West Bay Region	6.0%	\$3,630,014	\$2,432,381	\$3,873,252	\$3,623,690	\$1,247,076	\$4,516,431
Capital Region	5.7%	\$3,448,513	\$2,310,762	\$3,679,589	\$506,324	\$0	\$2,539,150
Central Coast Region	5.2%	\$3,146,012	\$2,108,064	\$3,356,818	\$1,308,313	\$607,708	\$2,555,113
Northern Region	4.4%	\$2,662,010	\$1,783,746	\$2,840,385	\$1,128,677	\$1,410,846	\$1,287,031
San Francisco County	3.7%	\$2,238,509	\$1,499,968	\$2,388,505	\$1,652,800	\$0	\$2,972,354
	100%	\$60,500,230	\$40,539,686	\$64,554,197	\$27,342,848		\$40,252,958

Note: All numbers in *(italics bracketed with parens)* are negative numbers.

\* 2018 Population Figure released in IRS Notice 2018-45..

\*\* Supplemental Set-Aside does not reflect federal credits returned after February 1, 2018.

(a) The Adjusted Credit amounts are calculated as follows: (Annual Federal Credit x 10 + Total State Credit)/10.

(b) Estimated Adjusted Credit totals were calculated as follows: the updated adjusted annual credit less 50% of previous adjusted annual credit + surplus or deficit from Round 1.

(1) "Credit Ceiling is defined in TCAC Regulation Section 10302(j) to include all elements shown below, following Ceiling definition in IRS Code Section 42.

(2) Health and Safety Code part 50199.2 establishes Rural Set Aside at "...20 percent of the federal ceiling." TCAC Regulations Section 10315 also defines Set-Asides with reference to a given percentage of the "Federal Credit Ceiling".

(3) Similar language applies to Geographic Apportionments in TCAC Regulations Section 10315(h)-(i).

**CALCULATION OF STATE TAX CREDIT CEILING AND HOUSING TYPE GOALS**

**Step 4 - Calculate State Credit Ceiling**

Statutory Base State Credit Number	\$70,000,000
Plus State Credit CPI Adjustment	\$28,553,283
2018 Calculated State Tax Credits Available	\$98,553,283
Less Advance Allocations in Prior Year	(\$21,401,543)
Plus Returned Credits	\$0
<b>Total State Tax Credit Available for 2018</b>	<b>\$77,151,740</b>

**Step 5 - Calculate Bond Financed Project Set Aside**

	Set Aside Percentage	Set Aside Amount	Credit Awarded From Round 1	Round 2 Set Aside Amount
Bond Financed Projects	15%	\$14,782,992	\$14,551,552	\$231,440
Other (9%) Projects	Balance of Total	\$62,368,748		
<b>Total</b>		<b>\$77,151,740</b>		

**Step 6 - Calculate Housing Type Goals, Federal & State Tax Credits**

Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)	\$1,073,452,250
State Credit Ceiling After Set Aside for Bond Projects	\$62,368,748
State Credit Ceiling After Set Aside for Bond Projects with 65% Adjustment	\$40,539,686
<b>Total Stated As Annual</b>	<b>\$111,399,194</b>

Total Awarded in Round 1	\$46,197,585
Total Available in Round 2	\$65,201,609

Housing Type Goals	Type	Percentage	Annual	Round 1	Round 2
	Large Family	65%	\$72,409,476	\$32,409,500	\$42,381,046
	Special Needs	30%	\$33,419,758	\$14,958,231	\$19,560,483
	At-Risk	15%	\$16,709,879	\$7,479,116	\$9,780,241
	Seniors	15%	\$16,709,879	\$7,479,116	\$9,780,241

Total Federal Tax Credit Available in <u>Rural Set Aside</u> (Stated As Annual)	\$21,469,045
Total Awarded in Round 1	\$10,639,491
Total Available in Round 2	\$10,829,554

**Housing Type Goals in Rural Set Aside**

	Type	Percentage	Annual	Round 1	Round 2
	Acquisition and/or Rehabilitation	30%	\$6,440,714	\$2,870,027	\$3,248,866
	Seniors	15%	\$3,220,357	\$1,435,014	\$1,624,433

**STATE FARMWORKER TAX CREDITS**

Total State Farmworker Tax Credits Available in 2017:	\$5,547,118
Less State Farmworker Tax Credits Awarded in 2017:	(\$3,358,055)
Plus Annual Allocation Amount:	\$500,000
<b>Total State Farmworker Tax Credits Available in 2018:</b>	<b>\$2,689,063</b>

Total State Farmworker Tax Credits Awarded in 2018 (as of 6/13/18):	\$2,570,475
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<b>Total State Farmworker Tax Credits Available in 2018 (as of 6/13/18):</b>	<b>\$118,588</b>
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