

**CTCAC ALLOCATION PROCESS FOR SET ASIDES AND GEOGRAPHIC REGIONS**  
**Estimated as of February 1, 2019**

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

	<i>Per Capita</i>	<i>Population*</i>	
New Population Based Credits	\$2.75625	39,557,045	\$109,029,105
Forward Committed 2019 Credit			(\$165,757)
Available Returned Credit/Surplus Credits			\$0
<b>Total Federal Credit Ceiling</b>			<b>\$108,863,348</b>

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

Set Asides	%	Annual Set Aside Amount	Round 1 Set Aside Amount
<b>Nonprofit</b>	<b>10%</b>	<b>\$10,886,335</b>	<b>\$5,443,168</b>
Rural	20%	\$21,772,670	\$10,886,335
<i>RHS and HOME Apportionment</i>	14%	\$3,048,174	\$1,524,087
<i>Native American Pilot Apportionment</i>		\$1,000,000	\$1,000,000
<i>Other</i>		\$17,724,496	\$8,362,248
<b>Second Supplemental Set Aside</b>		<b>\$2,000,000</b>	<b>\$0</b>
<b>At-Risk</b>	<b>5%</b>	<b>\$5,343,167</b>	<b>\$2,671,584</b>
<b>Special Needs</b>	<b>4%</b>	<b>\$4,274,534</b>	<b>\$2,137,267</b>
<b>Supplemental Set Aside**</b>	<b>3%</b>	<b>\$3,205,900</b>	<b>\$0</b>
<b>Total Set Asides</b>		<b>\$47,482,606</b>	<b>\$21,138,354</b>

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

	Federal Annual	State Total
<b>Total Credit Ceiling</b>	<b>\$108,863,348</b>	<b>\$99,432,274</b>
Less Nonprofit	(\$10,886,335)	
Less Rural	(\$21,772,670)	
Less Second Supplemental Set Aside	(\$2,000,000)	
Less At-Risk	(\$5,343,167)	
Less Special Needs/SRO	(\$4,274,534)	
Less Supplemental Set Aside	(\$3,205,900)	
Less Net Credit Balance From Prior Rounds		
Less Set-Asides (not including Returned Credits)	(\$47,482,606)	
Less State Credits for 4% Competitive Projects		(\$15,065,371)
Remaining Balance	\$61,380,742	\$84,366,903
State Credit Adjuster		80%
<b>Credit Ceiling Balance to Geographic Regions</b>	<b>\$61,380,742</b>	<b>\$67,493,522</b>

Apportionments by Region	%	Annual Federal Credit	Total State Credit	Annual Adjusted Credit (a)	Adjusted Surplus/Deficit From 2018 (b)	Estimated Adjusted Credit for Round 1 (c)
City of Los Angeles	17.6%	\$10,803,011	\$11,878,860	\$11,990,897	(\$187,717)	\$5,807,732
Balance of Los Angeles County	17.2%	\$10,557,488	\$11,608,886	\$11,718,377	\$3,459,675	\$9,318,864
Central Valley Region	8.6%	\$5,278,744	\$5,804,443	\$5,859,188	(\$236,341)	\$2,693,253
San Diego County	8.6%	\$5,278,744	\$5,804,443	\$5,859,188	(\$1,899,672)	\$1,029,922
Inland Empire Region	8.3%	\$5,094,602	\$5,601,962	\$5,654,798	(\$109,187)	\$2,718,212
East Bay Region	7.4%	\$4,542,175	\$4,994,521	\$5,041,627	(\$4,448,045)	\$0
Orange County	7.3%	\$4,480,794	\$4,927,027	\$4,973,497	(\$589,357)	\$1,897,392
South and West Bay Region	6.0%	\$3,682,845	\$4,049,611	\$4,087,806	(\$634,156)	\$1,409,747
Capital Region	5.7%	\$3,498,702	\$3,847,131	\$3,883,415	(\$259,721)	\$1,681,987
Central Coast Region	5.2%	\$3,191,799	\$3,509,663	\$3,542,765	(\$1,464,561)	\$306,822
Northern Region	4.4%	\$2,700,753	\$2,969,715	\$2,997,725	\$562,047	\$2,060,910
San Francisco County	3.7%	\$2,271,087	\$2,497,260	\$2,520,813	\$2,972,534	\$4,232,941
	100%	\$61,380,744	\$67,493,522	\$68,130,096		\$33,157,782

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

\* Population estimate from 2018. Population estimate for 2019 will be released at a later date.

\*\* Supplemental Set-Aside does not reflect federal credits returned after February 1, 2019.

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

(b) The Adjusted Surplus or Deficit: the full adjusted credit balance from 2018

(c) Estimated Adjusted Credit totals were calculated as follows: (the adjusted annual credit x 50%) + surplus or deficit from 2018.

(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	\$30,435,808
2019 Calculated State Tax Credits Available	\$100,435,808
Less Advance Allocations in Prior Year	<b>(\$1,003,534)</b>
Plus Returned Credits	<u>\$0</u>
Total State Tax Credit Available for 2019	<b>\$99,432,274</b>

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

	Set Aside Percentage	Set Aside Amount
Bond Financed Projects	15%	\$15,065,371
Other (9%) Projects	Balance of Total	<u>\$84,366,903</u>
Total		\$99,432,274

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

Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)	\$1,088,633,480
State Credit Ceiling After Set Aside for Bond Projects	\$84,366,903
State Credit Ceiling After Set Aside for Bond Projects with 80% Adjustment	<u>\$67,493,522</u>
Total Stated As Annual	<b>\$115,612,700</b>

Housing Type Goals	Type	Percentage	Annual	Round 1
	Large Family	65%	\$75,148,255	\$37,574,128
	Large Family New Construction <sup>1</sup>	30%	\$34,683,810	\$17,341,905
	Special Needs	30%	\$34,683,810	\$17,341,905
	At-Risk	15%	\$17,341,905	\$8,670,953
	Seniors	15%	\$17,341,905	\$8,670,953

Total Federal Tax Credit Available in <u>Rural Set Aside</u> (Stated As Annual)	<b>\$21,772,670</b>
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Housing Type Goals in <u>Rural Set Aside</u>	Type	Percentage	Annual	Round 1
	Acquisition and/or Rehabilitation	30%	\$6,531,801	\$3,265,901
	Large Family New Construction <sup>1</sup>	30%	\$6,531,801	\$3,265,901
	Seniors	15%	\$3,265,901	\$1,632,951

<sup>1</sup>Large Family New Construction receiving the tiebreaker increase for being located in census tracts designated on the TCAC/HCD Opportunity Area Map as Highest or High Resource (TCAC Regulations Section 10315(h))

**STATE FARMWORKER TAX CREDITS**

Total State Farmworker Tax Credits Available in 2018:	\$2,689,063
Less State Farmworker Tax Credits Awarded in 2018:	<b>(\$2,570,475)</b>
Plus Annual Allocation Amount:	\$500,000
Total State Farmworker Tax Credits Available in 2019:	<b>\$618,588</b>