

CTCAC ALLOCATION PROCESS FOR SET ASIDES AND GEOGRAPHIC REGIONS
Estimated as of February 1, 2020*

Step 1 - Calculate Total Federal Credit Ceiling (1)

	<i>Per Capita</i>	<i>Population**</i>	
New Population Based Credits	\$2.81250	39,512,223	\$111,128,127
Forward Committed 2020 Credit			(\$467,147)
Available Returned Credit/Surplus Credits			\$0
Total Federal Credit Ceiling			\$110,660,980

Step 2 - Determine Set Asides (2)

Set Asides	%	Annual Set Aside Amount	Round 1 Set Aside Amount
Nonprofit	10%	\$11,066,098	\$5,533,049
Rural	20%	\$22,132,196	\$11,066,098
<i>RHS and HOME Apportionment</i>	<i>14%</i>	<i>\$3,098,507</i>	<i>\$1,549,254</i>
<i>Native American Pilot Apportionment</i>		<i>\$1,000,000</i>	<i>\$1,000,000</i>
<i>Other</i>		<i>\$18,033,689</i>	<i>\$8,516,844</i>
Second Supplemental Set Aside		\$2,000,000	\$0
At-Risk	5%	\$5,433,049	\$2,716,525
Special Needs	4%	\$4,346,439	\$2,173,220
Supplemental Set Aside***	3%	\$3,259,829	\$0
Total Set Asides		\$48,237,611	\$21,488,892

Step 3 - Determine Geographic Apportionments (3)

	Federal Annual	State Total
Total Credit Ceiling	\$110,660,980	\$101,753,553
<i>Less Set-Asides (not including Returned Credits)</i>	<i>(\$48,237,611)</i>	
<i>Less State Credits for 4% Competitive Projects</i>		<i>(\$15,409,634)</i>
<i>Remaining Balance</i>	\$62,423,369	\$86,343,919
<i>State Credit Adjuster</i>		80%
Credit Ceiling Balance to Geographic Regions	\$62,423,369	\$69,075,135

Apportionments by Region	%	Annual		Annual Adjusted Credit (a)	Adjusted Surplus/Deficit From 2019 (b)	Estimated Adjusted Credit for Round 1 (c)
		Federal Credit	Total State Credit			
City of Los Angeles	17.6%	\$10,986,513	\$12,157,224	\$12,202,235	(\$34,623)	\$6,066,495
Balance of Los Angeles County	17.2%	\$10,736,819	\$11,880,923	\$11,924,911	(\$2,088,148)	\$3,874,308
Central Valley Region	8.6%	\$5,368,410	\$5,940,462	\$5,962,456	(\$1,012,159)	\$1,969,069
San Diego County	8.6%	\$5,368,410	\$5,940,462	\$5,962,456	(\$1,626,269)	\$1,354,959
Inland Empire Region	8.3%	\$5,181,140	\$5,733,236	\$5,754,464	(\$142,762)	\$2,734,470
East Bay Region	7.4%	\$4,619,329	\$5,111,560	\$5,130,485	(\$2,291,418)	\$273,825
Orange County	7.3%	\$4,556,906	\$5,042,485	\$5,061,155	(\$485,859)	\$2,044,719
South and West Bay Region	6.0%	\$3,745,402	\$4,144,508	\$4,159,853	\$3,453,650	\$5,533,577
Capital Region	5.7%	\$3,558,132	\$3,937,283	\$3,951,860	(\$1,992,926)	\$0****
Central Coast Region	5.2%	\$3,246,015	\$3,591,907	\$3,605,206	\$1,191,994	\$2,994,597
Northern Region	4.4%	\$2,746,628	\$3,039,306	\$3,050,559	(\$1,125,709)	\$399,571
San Francisco County	3.7%	\$2,309,665	\$2,555,780	\$2,565,243	\$1,467,616	\$2,750,238
	100%	\$62,423,369	\$69,075,136	\$69,330,883		\$29,995,828

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

* These estimates do not include Nine Percent (9%) Federal Tax Credits awarded for disaster relief pursuant to HR 1865 (The Further Consolidated Appropriations Act, 2020). Once TCAC regulations establishing the process for allocation of such tax credits has been approved, TCAC will post an amended estimate for 2020.

** Population estimate from 2019. Population estimate for 2020 will be released at a later date.

*** Supplemental Set-Aside does not reflect federal credits returned after February 1, 2020.

**** The credits available in Round 1 is \$0 because a 2019 Waiting List Award was made in the Capital Region.

(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 2019

(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	\$32,730,896
2019 Calculated State Tax Credits Available	\$102,730,896
Less Advance Allocations in Prior Year	(\$977,343)
Plus Returned Credits	\$0
Total State Tax Credit Available for 2019	\$101,753,553

Step 5 - Calculate Bond Financed Project Set Aside

	Set Aside Percentage	Set Aside Amount
Bond Financed Projects	15%	\$15,409,634
Other (9%) Projects	Balance of Total	\$86,343,919
Total		\$101,753,553

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

Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)	\$1,106,609,800
State Credit Ceiling After Set Aside for Bond Projects	\$86,343,919
State Credit Ceiling After Set Aside for Bond Projects with 80% Adjustment	\$69,075,135
Total Stated As Annual	\$117,568,494

Housing Type Goals	Type	Percentage	Annual	Round 1
	Large Family	65%	\$76,419,521	\$38,209,761
	Large Family New Construction ¹	30%	\$35,270,548	\$17,635,274
	Special Needs	30%	\$35,270,548	\$17,635,274
	At-Risk	15%	\$17,635,274	\$8,817,637
	Seniors	15%	\$17,635,274	\$8,817,637

Total Federal Tax Credit Available in Rural Set Aside (Stated As Annual) \$22,132,196

Housing Type Goals in Rural Set Aside	Type	Percentage	Annual	Round 1
	Acquisition and/or Rehabilitation	30%	\$6,639,659	\$3,319,830
	Large Family New Construction ¹	30%	\$6,639,659	\$3,319,830
	Seniors	15%	\$3,319,829	\$1,659,915

¹Large 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 2019:	\$618,588
Less State Farmworker Tax Credits Awarded in 2019:	\$0
Plus Annual Allocation Amount:	\$500,000
Total State Farmworker Tax Credits Available in 2020:	\$1,118,588