



## CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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Nancee Robles

**DATE:** June 24, 2021

**TO:** 2021 Second Round Applicants

**FROM:** California Tax Credit Allocation Committee - Development Section

**SUBJECT:** Guidance for First Round Applicants Re-Applying in the Second Round

### **FIRST ROUND APPLICANTS RE-APPLYING IN SECOND ROUND:**

All first round 2021 applicants re-applying in the second round must submit a complete application consisting of:

- Electronic submission of the MS Excel application (“**Updated April 23, 2021**” version with the **2021 Income and Rent Limits**<sup>1</sup>) and all attachments in the form of a USB flash drive (**original and back-up copy - 2 total**);
- Signed and notarized applicant statement (see the Excel application instructions); and
- \$1,000 application fee paid by check (no copy needs to be submitted to the Local Reviewing Agency (LRA) unless there are substantial changes to the application from the first round, in which case you would need to submit an additional \$1,000 (\$2,000 total) to CTCAC along with the application).

CTCAC will accept all time sensitive documents that were submitted in the first round for applications submitted in the second round, except:

- Any site control document (i.e. purchase and sale agreement, lease agreement, etc.) that has expired prior to the July 1, 2021 second round application deadline. Such expired site control documentation must be updated, or accompanied by evidence that necessary extension actions have been taken, including extension fee payments;

<sup>1</sup> First round applicants re-submitting applications for the second round shall use the “April 23, 2021” version (or later) of the application. All applicants applying in the second round requesting Federal Credit established by the Consolidated Appropriations Act, 2021 (“CAA”) shall use the “June 17, 2021” version of the application.

- Any third-party CPA certification, such as for General Partner Experience, that was based on pre-2020 financial statements;
- An appraisal that no longer meets the required timeline noted in CTCAC Regulation Section 10322(h)(9);
- A market study where more than twelve (12) months have passed between the earliest listed site inspection date of either the subject property or any comparable property and the filing deadline. In such cases, applicants shall provide a new market study; and
- Attachment 14, Verification of Zoning and Land Use Entitlement Approvals where the project required changes to the zoning and land use entitlement approvals.

If you have any questions regarding the above guidance items, please contact your regional analyst (<http://www.treasurer.ca.gov/ctcac/assignments.pdf>).