

Estimated for Calendar Year 2024
Updated August 15, 2024

	<i>Per Capita</i>	<i>Population*</i>	
New Population Based Credits	\$2.90	38,965,193	\$112,999,060
Forward Committed 2024 Credit			(\$931,003)
Available Returned Credit/Surplus Credits			\$0
	Total Federal Credit Ceiling		\$112,068,057

		Annual Set Aside	Round 1 Set Aside Amount	Credit Awarded in Round 1	Round 2 Set Aside Amount
Set Asides	%	Amount			
Nonprofit	10%	\$11,206,806	\$5,603,403	\$7,374,326	\$3,832,480
Rural	20%	\$22,413,611	\$11,206,806	\$12,599,882	\$9,813,729
<i>RHS, HOME, and CDBG-DR Apportionment</i>	<i>14%</i>	<i>\$3,137,906</i>	<i>\$1,568,953</i>	<i>\$3,394,822</i>	<i>\$1,373,922</i>
<i>Native American Apportionment</i>	<i>10%</i>	<i>\$2,241,361</i>	<i>\$1,120,681</i>	<i>\$1,483,405</i>	<i>\$981,373</i>
<i>Other</i>		<i>\$17,034,344</i>	<i>\$8,517,172</i>	<i>\$7,721,655</i>	<i>\$7,458,434</i>
Second Supplemental Set Aside		\$2,000,000	\$0	\$0	\$2,000,000
At-Risk	5%	\$5,503,403	\$2,751,702	\$1,752,774	\$3,750,629
Special Needs	4%	\$4,402,722	\$2,201,361	\$2,500,000	\$1,902,722
Supplemental Set Aside**	3%	\$3,302,042	\$0	\$0	\$3,302,042
Total Set Asides		\$48,828,584	\$21,763,272		

	Federal Annual	State Total
Total Credit Ceiling	\$112,068,057	\$96,310,845
Less Set-Asides (not including Returned Credits)	(\$48,828,584)	
Less State Credits for 4% Projects		(\$14,446,627)
Remaining Balance	\$63,239,473	\$81,864,218
State Credit Adjuster		80%
Credit Ceiling Balance to Geographic Regions	\$63,239,473	\$65,491,374

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

(3) Similar language applies to Geographic Apportionments in CTCAC 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		\$52,628,326			
2024 Calculated State Tax Credits Available		\$122,628,326			
Less Advance Allocations in Prior Year		(\$26,317,481)			
Plus Returned Credits		\$0			
Total State Tax Credit Available for 2024		\$96,310,845			
Step 5 - Calculate Tax Exempt Bond Financed Project (4% Project) Set Aside					
4% Projects		Set Aside Percentage	Set Aside Amount	Credit Awarded	
		15%	\$14,446,627	\$724,131	
	Round 1		\$14,446,627	\$724,131	
	Round 2		\$13,722,496	TBD	
9% Projects	Balance of Total	\$81,864,218			
Step 6 - Calculate Housing Type Goals, Federal & State Tax Credits					
Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)				\$1,120,680,570	
State Credit Ceiling After Set Aside for Bond Projects				\$81,864,218	
State Credit Ceiling After Set Aside for Bond Projects with 80% Adjustment				\$65,491,374	
Total Stated As Annual				\$118,617,194	
Total Awarded in Round 1				\$62,370,029	
Total Available in Round 2				\$56,247,165	
Housing Type Goals	Type	Percentage	Annual	Round 1	Round 2
	Large Family	65%	\$77,101,176	\$38,550,588	\$36,560,657
	Large Family New Construction ¹	30%	\$35,585,158	\$17,792,579	\$16,874,150
	Special Needs	30%	\$35,585,158	\$17,792,579	\$16,874,150
	SRO	15%	\$17,792,579	\$8,896,290	\$8,437,075
	At-Risk	15%	\$17,792,579	\$8,896,290	\$8,437,075
	Seniors	15%	\$17,792,579	\$8,896,290	\$8,437,075
Total Federal Tax Credit Available in <u>Rural Set Aside</u> (Stated As Annual)				\$22,413,611	
Total Awarded in Round 1				\$12,599,882	
Total Available in Round 2				\$9,813,729	
Housing Type Goals in <u>Rural Set Aside</u>	Type	Percentage	Annual	Round 1	Round 2
	Acquisition and/or Rehabilitation	30%	\$6,724,083	\$3,362,042	\$2,944,119
	Large Family New Construction ¹	30%	\$6,724,083	\$3,362,042	\$2,944,119
	Seniors	15%	\$3,362,042	\$1,681,021	\$1,472,059

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

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STATE TAX CREDITS - NEW CONSTRUCTION 4% PROJECTS

State Tax Credits Available in 2024	\$500,000,000
Plus Carry Forward of Prior Year's Credits	<u>\$2,573,615</u>
Total State Tax Credit Available in 2024	\$502,573,615

	<u>Available</u>	<u>Awarded</u>
General Allocation	\$277,573,615	\$137,704,665
Round 1	\$138,786,808	\$137,704,665
Round 2*	\$144,318,581	TBD

*\$4,449,631 in remaining state credit transferred from CalHFA MIP Allocation to General Allocation prior to Round 2

General Allocation (Farmworker Housing)	\$25,000,000	\$0
Round 1	\$25,000,000	\$0
Round 2**	\$25,000,000	TBD

**Any remaining state credit unallocated shall be added to the General Allocation available noted above

California Housing Finance Agency (CalHFA) - Mixed-Income Program	\$200,000,000	\$195,550,369
Round 1	\$200,000,000	\$195,550,369
Round 2***	\$0	\$0

***\$4,449,631 in remaining state credit transferred from CalHFA MIP Allocation to General Allocation prior to Round 2

STATE FARMWORKER TAX CREDITS

State Farmworker Tax Credits Available in 2024	\$500,000
Plus Annual Allocation Amount	<u>\$500,000</u>
Total State Farmworker Tax Credits Available in 2024	\$1,000,000

Total State Farmworker Tax Credits Awarded in 2024	\$1,000,000
Total State Farmworker Tax Credits Available in 2024	\$0