



CALIFORNIA'S HOUSING TAX CREDIT PROGRAM

2023 Annual Owners Certification Form Instructions

Submittal of the Annual Owner Certification (AOC) Form

Dear Tax Credit Project Owner:

Internal Revenue Service (IRS) Monitoring Regulations require all owners of low-income housing tax credit projects to annually submit an owner certification to the Tax Credit Agency. Even though some project owners have finished claiming their credits, all owners must continue to complete the AOC. If you have claimed or plan to claim tax credits for the project indicated above, you must complete the certification and email it to the California Tax Credit Allocation Committee (CTCAC). Failure to submit the AOC or requisite documentation noted below by **Monday, April 1, 2024**, will result in a notice of noncompliance.

Instructions for Completing AOC Form

Annual Owner Certification (AOC):

- AOC form is located on our website at: <http://www.treasurer.ca.gov/ctcac/compliance/aoc/index.asp>
- Select the CTCAC number from the dropdown box. Once the CTCAC number is selected, the fields in white (address, city, state, zip & CTCAC number) will autofill.
- Select the Federal Set-aside box in statement (i). If (C) Average Income Test is selected, please complete additional worksheet within the tab noted AIT Reporting.
- Select from the drop-down list, the number of occupied units in statement (xviii). If the number of low-income units in light purple is incorrect (print form), cross out with pen and write down correct number of low-income units (attach Exhibit A of Regulatory Agreement to verify low-income units).
- Once the CTCAC number and number of occupied units have been selected from dropdown list, please print form and complete the remainder of the form by hand.
- Place owner INITIALS (**MUST BE WET, CANNOT BE TYPED OR COMPUTER GENERATED**) by all true statements. (Do not use an "X" or "✓")
- **Provide an attachment with a brief explanation for any statements left blank.**
- Only the owner contact can sign and initial the AOC form. The IRS and CTCAC will not accept any other signature.
- The owner's signature must be notarized (bottom of page 2 on AOC form), otherwise attach a separate sheet with notarization.
- If your project received points for site/service amenities, please complete statement (xxii).
- If your project transferred ownership interest and is subject to a Capital Needs Agreement, please complete statement (xxiii).
- Additional questions added to the bottom of AOC form regarding electronic storage.
- **Scan and Email the completed AOC form(s) to CTCAC, and **keep** the original for your records.**

Instructions for Submitting AOC Form (Due Monday, April 1, 2024)

There is only 1 option for submitting the AOC form(s) to CTCAC:

- Email the completed form(s) to TCAC@treasurer.ca.gov
 - i. The email must have a subject title of "**2023 AOC(s)**."
 - ii. The email must include the contact person's name, email address and phone number.

You can access the *AOC Frequently Asked Questions* on our website for general questions. If you still have unanswered questions or have problems downloading the form, please contact Julio Villanueva via email at: Julio.Villanueva@treasurer.ca.gov.

Thank you for your cooperation.