

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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Philip Angelides, Chair
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Donna Arduin, Director
 Department of Finance

Steve Westly
 State Controller

To: Interested Parties
 From: Jeanne Peterson, Executive Director
 Date: February 18, 2004
 Re.: Estimated 2004 Available Federal Credit Using the New Geographic Apportionment System

The following is an estimate of the distribution of 2004 federal credit under the new geographic apportionment system. Attached is a comparison of that system to the amounts that would have been distributed to the regions according to previous apportionment system. The estimate used the July 1, 2003 Census estimate of the California Population, \$1.80 in federal credit per person, the forward commitments of 2004 credit and the credit returned as of February 17, 2004.

Total 2004 Federal Credit Cap		\$63,872,015	
Net Forward Commitments and Returns		\$8,410,915	
Set Asides			
20% Rural		\$12,774,403	
5% Non-Profit Homeless Assistance		\$3,193,601	
2% Special Needs/SRO		\$1,277,440	
1.5% Hold-Back		\$958,080	
Credit for Geographic Regions		\$37,257,576	
Geographic Regions	%	Annual	Per Round
Los Angeles	33%	\$12,295,000	\$6,147,500
Central	10%	\$3,725,758	\$1,862,879
San Diego	10%	\$3,725,758	\$1,862,879
North and East Bay	10%	\$3,725,758	\$1,862,879
Orange	8%	\$2,980,606	\$1,490,303
Inland Empire	8%	\$2,980,606	\$1,490,303
South and West Bay	6%	\$2,235,455	\$1,117,727
Capital/Northern Area	6%	\$2,235,455	\$1,117,727
Coastal California	5%	\$1,862,879	\$931,439
San Francisco	4%	\$1,490,303	\$745,152

If you have any questions regarding these estimates, please contact Adrian Ownby at (916) 651-7707.