



## CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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### Establishing Minimum Point Score Thresholds for 2024 Nine Percent (9%) Applications

Under authority provided in California Code of Regulations, title 4, section 10305(g), the California Tax Credit Allocation Committee (CTCAC) may establish minimum point thresholds prior to a funding round. Staff is proposing that CTCAC do so for the competitive nine percent (9%) application funding rounds in 2024 as in previous years.

#### Background:

Section 10305(g) states:

The Committee may, at its sole discretion, reject an application if the proposed project fails to meet the minimum point requirements established by the Committee prior to that funding round. The Committee may establish a minimum point requirement for competitive rounds under either Section 10325 or 10326.

CTCAC also has authority under section 10325(c) to reject applications on a case-by-case basis for low scores. In past public forums, stakeholders clearly prefer CTCAC to pre-establish a scoring floor, rather than exercise its authority on a case-by-case basis.

#### Recommendation:

Staff recommends establishing the same minimum point threshold from 2023 for the 2024 competition and as follows:

<u>Application Type</u>	<u>Minimum Score</u>	<u>Maximum Score</u>
9% Applications	93 Points	109 Points
9% Native American Apportionment	80 Points	94 Points