

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
Minutes of the February 27, 2019 Meeting

1. Roll Call.

Jovan Agee for State Treasurer Fiona Ma chaired the meeting of the California Tax Credit Allocation Committee (CTCAC). Mr. Agee called the meeting to order at 11:00 a.m. Also present: Anthony Sertich for State Controller Betty Yee; Jolie Onodera for Department of Finance Director Keely Martin Bosler and Mark Stivers for California Department of Housing and Community Development (HCD) Director Ben Metcalf.

California Housing Finance Agency (CalHFA) Executive Director Tia Boatman-Patterson, County Representative Santos Kreimann and City Representative Ray Mueller were absent.

2. Discussion and Consideration of a Resolution to Adopt Proposed Regulations, Title 4 of the California Code of Regulations, Section 10325, Revising Allocation and Other Procedures.

Deputy Executive Director, Anthony Zeto stated the regulation changes being proposed involve the readiness to proceed point category and construction closing deadline. Mr. Zeto noted the change was made in response to the federal government shutdown and that the readiness deadline was originally proposed to be extended by 45 days. In response to public comments received, he stated that staff revised the 45 day extension to 60 days. Mr. Zeto explained that the other proposed regulation change was in regards to environmental clearances. He noted that CTCAC received a total of five public comments to the proposed regulation changes, none of which were opposed. Mr. Zeto recommended the proposed regulation changes to the Committee for approval.

MOTION: Ms. Onodera moved the approval of the Resolution to adopt the proposed regulations. Mr. Sertich seconded and the motion passed unanimously by a roll call vote.

3. Public Comment.

None.

4. Adjournment.

Mr. Agee adjourned the meeting at 11:04 a.m.