

CTCAC ALLOCATION PROCESS FOR SET ASIDES AND GEOGRAPHIC REGIONS

Estimated for Calendar Year 2025

Updated August 27, 2025

Step 1 - Calculate Total Federal Credit Ceiling (1)

	<i>Per Capita</i>	<i>Population*</i>	
New Population Based Credits	\$3.00	39,431,263	\$118,293,789
Forward Committed 2025 Credit			(\$931,976)
Available Returned Credit/Surplus Credits			\$98,101
Total Federal Credit Ceiling			\$117,459,914

Step 2 - Determine Set Asides (2)

Set Asides	%	Annual Set Aside Amount	Round 1 Set Aside Amount	Awarded in Round 1	Round 2 Set Aside Amount
Nonprofit	10%	\$11,745,991	\$5,872,996	\$7,598,237	\$4,147,754
Rural	20%	\$23,491,983	\$11,745,992	\$12,477,446	\$11,014,537
RHS, HOME, and CDBG-DR Apportionment	14%	\$3,288,878	\$1,644,439	\$3,300,646	\$1,542,035
Native American Apportionment	10%	\$2,349,198	\$1,174,599	\$2,342,253	\$1,101,454
Other		\$17,853,907	\$8,926,954	\$6,834,547	\$8,371,048
Second Supplemental Set Aside		\$2,000,000	\$0	\$0	\$2,000,000
At-Risk	5%	\$5,772,996	\$2,886,498	\$0	\$5,772,996
Special Needs	4%	\$4,618,397	\$2,309,199	\$3,918,566	\$699,831
Supplemental Set Aside**	3%	\$3,463,797	\$0	\$0	\$3,463,797
Total Set Asides		\$51,093,164	\$22,814,685		

Step 3 - Determine Geographic Apportionments (3)

	Federal Annual	State Total
Total Credit Ceiling	\$117,459,914	\$72,656,422
Less Set-Asides (not including Returned Credits)	(\$51,093,164)	
Less State Credits for 4% Projects		(\$10,898,463)
Remaining Balance	\$66,366,750	\$61,757,959
State Credit Adjuster		80%
Credit Ceiling Balance to Geographic Regions	\$66,366,750	\$49,406,367

Apportionments by Region	%	Annual Federal Credit	Total State Credit	Annual Adjusted Credit (a)	Available Credit for Round 1	Credit Awarded in Round 1	Estimated Adjusted Credit for Round 2 (b)
City of Los Angeles	17.6%	\$11,680,548	\$8,695,521	\$12,550,100	\$4,711,324	\$5,869,532	\$8,046,992 ****
Balance of Los Angeles County	17.2%	\$11,415,081	\$8,497,895	\$12,264,871	\$5,638,901	\$5,705,577	\$9,298,892 ****
Central Valley Region	8.6%	\$5,707,541	\$4,248,948	\$6,132,436	\$2,630,964	\$3,165,172	\$2,532,010
San Diego County	8.6%	\$5,707,541	\$4,248,948	\$6,132,436	\$2,881,486	\$3,600,573	\$2,347,131
Inland Empire Region	8.3%	\$5,508,440	\$4,100,728	\$5,918,513	\$2,867,393	\$2,816,931	\$3,009,719
East Bay Region	7.4%	\$4,911,140	\$3,656,071	\$5,276,747	\$2,111,879	\$2,639,000	\$2,111,253
Orange County	7.3%	\$4,844,773	\$3,606,665	\$5,205,440	\$0	\$0	\$2,548,636 ***
South and West Bay Region	6.0%	\$3,982,005	\$2,964,382	\$4,278,443	\$1,722,036	\$0	\$3,861,258
Capital Region	5.7%	\$3,782,905	\$2,816,163	\$4,064,521	\$1,922,870	\$2,403,500	\$1,551,631
Central Coast Region	5.2%	\$3,451,071	\$2,569,131	\$3,707,984	\$1,718,474	\$0	\$3,572,466
Northern Region	4.4%	\$2,920,137	\$2,173,880	\$3,137,525	\$18,282	\$0	\$1,587,045
San Francisco County	3.7%	\$2,455,570	\$1,828,036	\$2,638,374	\$3,098,006	\$0	\$4,417,193
	100%	\$66,366,752	\$49,406,368	\$71,307,390			\$44,884,226

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

* Population Figure released in IRS Notice 2025-18 on April 14, 2025.

** Supplemental Set-Aside does not reflect federal credits returned after February 1, 2025

*** The credits available in Round 1 was \$0 because 2024 Waiting List Awards were made in the region. The remaining deficit of \$54,084 is accounted for in Round 2.

**** Includes full credit returns from Round 1. In the Balance of Los Angeles County, \$3,233,132 in combined federal and state tax credits were returned. In the City of Los Angeles, \$2,930,150 in combined federal and state tax credits were returned.

(a) The Adjusted Credit amounts are calculated as follows: (Annual Federal Credit x 10 + Total State Credit)/10.

(b) Estimated Adjusted Credit totals were calculated as follows: (the adjusted annual credit x 50%) + surplus or deficit from 2025 Round 1

(1) "Credit Ceiling" is defined in CTCAC Regulation Section 10302(t) to include all elements shown below, following Ceiling definition in IRS Code Section 42.

(2) Health and Safety Code part 50199.2 establishes Rural Set Aside at "...20 percent of the federal ceiling." CTCAC Regulations Section 10315 also defines Set-Asides with reference to a given percentage of the "Federal Credit Ceiling".

(3) Similar language applies to Geographic Apportionments in CTCAC Regulations Section 10315.

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	\$56,125,128
2025 Calculated State Tax Credits Available	\$126,125,128
Less Advance Allocations in Prior Year	(\$53,468,706)
Plus Returned Credits	\$0
Total State Tax Credit Available for 2025	\$72,656,422

Step 5 - Calculate Tax Exempt Bond Financed Project (4% Project) Set Aside, Section 10317(i)

	Set Aside Percentage	Set Aside Amount	Credit Awarded
4% Projects	15%	\$10,898,463	\$0
Round 1		\$0	\$0
Round 2		\$10,898,463	\$9,450,378
Round 3		\$1,448,085	TBD
9% Projects	Balance of Total	\$61,757,959	

Step 6 - Calculate Housing Type Goals, Federal & State Tax Credits, Section 10315(h)

Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)	\$1,174,599,140
State Credit Ceiling After Set Aside for Bond Projects	\$61,757,959
State Credit Ceiling After Set Aside for Bond Projects with 80% Adjustment	\$49,406,367
Total Stated As Annual	\$122,400,551

Total Awarded in Round 1	\$52,449,658
Total Available in Round 2	\$69,950,893

Housing Type Goals	Type	Percentage	Annual	Round 1	Round 2
	Large Family	65%	\$79,560,358	\$39,780,179	\$45,468,080
	Large Family New Construction ¹	30%	\$36,720,165	\$18,360,083	\$20,985,268
	Special Needs	40%	\$48,960,220	\$24,480,110	\$27,980,357
	Seniors	20%	\$24,480,110	\$12,240,055	\$13,990,179
	SRO	15%	\$18,360,083	\$9,180,042	\$10,492,634
	At-Risk	15%	\$18,360,083	\$9,180,042	\$10,492,634

Total Federal Tax Credit Available in <u>Rural Set Aside</u> (Stated As Annual)	\$23,491,983
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Total Awarded in Round 1	\$12,477,446
Total Available in Round 2	\$11,014,537

Housing Type Goals in <u>Rural Set Aside</u>	Type	Percentage	Annual	Round 1	Round 2
	Acquisition and/or Rehabilitation	30%	\$7,047,595	\$3,523,798	\$3,304,361
	Large Family New Construction ¹	30%	\$7,047,595	\$3,523,798	\$3,304,361
	Seniors	20%	\$4,698,397	\$2,349,199	\$2,202,907

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)).

STATE TAX CREDITS - NEW CONSTRUCTION 4% PROJECTS, SECTION 10317(j)

State Tax Credits Available in 2025	\$500,000,000
Plus Carry Forward of Prior Year's Credits	<u>\$4,166,150</u>
Total State Tax Credit Available in 2025	\$504,166,150

	<u>Available</u>	<u>Awarded</u>
General Allocation	\$379,166,150	\$186,186,113
Round 1	\$0	\$0
Round 2	\$189,583,075	\$186,186,113
Round 3*	\$202,050,134	TBD
General Allocation for Farmworker Housing	\$25,000,000	\$12,063,107
Round 1	\$0	\$0
Round 2	\$25,000,000	\$12,063,107
Round 3	\$12,936,893	TBD
California Housing Finance Agency (CalHFA) - Mixed-Income Program (MIP)	\$100,000,000	\$90,929,903
Round 1	\$0	\$0
Round 2	\$100,000,000	\$90,929,903
Round 3**	\$0	\$0

*The total available includes \$3,396,962 in remaining State Tax Credits after Round 2 and \$9,070,097 in remaining State Tax Credits transferred from CalHFA MIP Allocation to General Allocation prior to Round 3.

**The total available is \$0 because the \$9,070,097 in remaining State Tax Credits was transferred from CalHFA MIP Allocation to General Allocation prior to Round 3.

STATE FARMWORKER TAX CREDITS, SECTION 10317(h)

State Farmworker Tax Credits Available in 2025	\$0
Plus Annual Allocation Amount	<u>\$500,000</u>
Total State Farmworker Tax Credits Available in 2025	\$500,000