**Legal Title**
Tax Credit Allocation Fee Account

**Legal Citation/Authority**
Chapter 1097, Statutes of 1981
Health and Safety Code, Section 50199.9 (Fund Creation)
Sections 50199.4-50199.22 (General Provisions)

**Fund Classification**

<table>
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<tr>
<th>GAAP Basis</th>
<th>Legal Basis</th>
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<tbody>
<tr>
<td>Governmental/Special Revenue Funds</td>
<td>Governmental/Other Governmental Cost Funds</td>
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</table>

**Purpose**
This fund was created as a depository of fees collected by the California Tax Credit Allocation Committee to cover the committees' cost. The money in the fund is to be:
- Expended for the costs of the committee
- Shared with State and local agencies that assist the committee

**Administering Agency/Organization Code**
California Tax Credit Allocation Committee /Org 0968

**Major Revenue Source**
Application fees established and collected by the California Tax Credit Allocation Committee from housing credit applicants as a condition of submitting an application or as a condition of receiving an allocation or reservation of the state’s current or anticipated housing credit ceiling, or both.

**Disposition of Fund (upon abolishment)**
Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.

**Appropriation Authority**
Health and Safety Section 50199.9 provides:
- The costs of the Committee are subject to appropriation by the Legislature.
- The shared fees are continuously appropriated.

**State Appropriations Limit**
Excluded – Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are used to provide direct services or products to the payers.

**Comments/Historical Information**
Chapter 658, Statutes of 1987 renamed the Mortgage Bond Allocation Fee Account as the *Mortgage Bond and Tax Credit Allocation Fee Account* and renamed the committee as the *Mortgage Bond and Tax Credit Allocation Committee*.
Chapter 1164, Statutes of 1994 renamed the Mortgage Bond and Tax Credit Allocation Fee Account as the *Tax Credit Allocation Fee Account.*

Chapter 719, Statutes of 2010 (SB 856) deletes the language that the Tax Credit Allocation Fee Account is in the General Fund.