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| **CALIFORNIA STATE TREASURER’S OFFICE** | | | | | | | |  | PROPOSED | |
| POSITION DUTY STATEMENT | | | | | | |  | | | |
|  | | | | | | |  |  | CURRENT | |
|  | | | | | | |  | | | |
| **DIVISION OR BCA** | | | | | | | **POSITION NUMBER (Agency-Unit-Class-Serial)** | | | **Position ID** |
| California Tax Credit Allocation Committee | | | | | | | 342-001-5393-066 | | | 4567 |
| **UNIT** | | | | | | | **CLASSIFICATION TITLE** | | | |
| Development Section | | | | | | | Associate Government Program Analyst | | | |
| **TIME BASE / TENURE** | | **CBID** | **WWG** | **COI** | | **MCR** | **WORKING TITLE** | | | |
| P/FT | | R01 | 2 | Yes  No | | 1 | Development Analyst | | | |
| **LOCATION** | | | | | | | **INCUMBENT** | **EFFECTIVE DATE** | | |
| Sacramento | | | | | | |  |  | | |
| **STATE TREASURER’S OFFICE MISSION** | | | | | | | | | | |
| The State Treasurer’s Office (STO) provides banking services for state government with goals to minimize banking costs and maximize yield on investments. The Treasurer is responsible for the custody of all monies and securities belonging to or held in trust by the state; investment of temporarily idle state and local government monies; administration of the sale of state bonds, their redemption and interest payments; and payment of warrants drawn by the State Controller and other state agencies. | | | | | | | | | | |
| **COMMITMENT TO DIVERSITY, EQUITY, AND INCLUSION** | | | | | | | | | | |
| The California State Treasurer’s Office (STO) is committed to building and fostering a diverse workplace. We believe cultural diversity, backgrounds, experiences, perspectives, and unique identities should be honored, valued, and supported. We believe all staff should be empowered. The STO is proud to foster inclusion and representation at all levels of the Department. | | | | | | | | | | |
| **DIVISION OR BCA OVERVIEW** | | | | | | | | | | |
| **BRIEFLY DESCRIBE THE DIVISION/UNIT FUNCTIONS** | | | | | | | | | | |
| The California Tax Credit Allocation Committee was established first by gubernatorial proclamation in February, 1987, and later by enactment of law in 1987. The Committee administers the federal Low Income Housing Tax Credit program authorized by Congress in 1986 to encourage the production of affordable rental housing. The Committee also oversees the State Tax Credit program which works in tandem with the federal program. | | | | | | | | | | |
| **GENERAL STATEMENT** | | | | | | | | | | |
| **BRIEFLY (1 OR 2 sentences) DESCRIBE THE POSITION’S ORGANIZATIONAL SETTING AND MAJOR FUNCTIONS** | | | | | | | | | | |
| Under the supervision of the Staff Services Manager I, with the California Tax Credit Allocation Committee Allocation Unit; at the independent journey level the incumbent performs complex analysis on tax law and policy review, financial analysis of applications for low income housing tax credits, and other related analytical duties. | | | | | | | | | | |
| **% of time performing duties** | **Indicate the duties and responsibilities assigned to the position and the percentage of time spent on each. Group related tasks under the same percentage with the highest percentage first.** | | | | | | | | | |
| 70% | Analyze and assess complex tax credit applications for the development of affordable rental housing projects to determine eligibility under Section 42 of the Internal Revenue Code and state law for low income housing tax credits; independently and as a team member, evaluate and rank projects as set forth in the Qualified Allocation Plan. Independently analyze and assess to determine housing need and demand, financial feasibility and long term viability of said projects based on TCAC program requirements; verify and evaluate information presented by the applicant about the sources and uses of funds for development of the project; review projected 15-year cash flows. Employ advanced computer modeling techniques in evaluating data; calculate the gap in available funding for each project to determine the amount of low income housing tax credits which may be allocated; prepare a comprehensive staff evaluation of project financial feasibility at three separate stages of project development; recommend appropriate conditions to ensure project viability. Track projects throughout the development period; review documentation submitted by project owners to ensure TCAC allocation requirements and federal and state code requirements are met. Prepare forms and documents related to tax credit allocations as needed. | | | | | | | | | |
| 15% | Provide technical and consultative assistance to members of the development team and others interested in the tax credit program. This includes telephone calls, written communication, meetings, and conducting formal workshops. | | | | | | | | | |
| 10% | Research and analyze data and project information and prepare written and oral reports for the Allocation Unit Staff Services Managers and staff. Maintain data, prepare spreadsheets, graphs, charts and annual and periodic reports as requested by the Allocation Unit Staff Services Managers using advanced Excel functions. Conduct various administrative duties necessary in the daily operation of the Committee. | | | | | | | | | |
| 5% | Perform other job-related duties. | | | | | | | | | |
| **SPECIAL REQUIREMENTS** | | | | | | | | | | |
| **N/A** | | | | | | | | | | |
| **To be reviewed and signed by the supervisor and employee:**  **EMPLOYEE’S STATEMENT:**   * *I HAVE DISCUSSED THE DUTIES AND RESPONSIBILITIES OF THE POSITION WITH MY SUPERVISOR AND RECEIVED A COPY OF THIS DUTY STATEMENT.* | | | | | | | | | | |
| **EMPLOYEE’S NAME (Print)** | | | | | **EMPLOYEE’S SIGNATURE** | | | **DATE** | | |
|  | | | | |  | | |  | | |
| **SUPERVISOR’S STATEMENT:**   * *I CERTIFY THIS DUTY STATEMENT REFLECTS CURRENT AND AN ACCURATE DESCRIPTION OF THE ESSENTIAL FUNCTIONS OF THIS POSITION* * *I HAVE DISCUSSED THE DUTIES AND RESPONSIBILITIES OF THE POSITION WITH THE EMPLOYEE AND PROVIDED THE EMPLOYEE A COPY OF THIS DUTY STATEMENT.* | | | | | | | | | | |
| **SUPERVISOR’S NAME (Print)** | | | | | **SUPERVISOR’S SIGNATURE** | | | **DATE** | | |
|  | | | | |  | | |  | | |