State Treasurer's Office

POSITION DUTY STATEMENT

STO 1000 (Rev 11/2025)

DIVISION OR BCA					POSITION NUMBER (Agency-Unit-Class-Serial)	Position ID
California Tax Credit Allocation Committee (CTCAC)					342-001-5157-XXX	
UNIT					CLASSIFICATION TITLE	
Compliance Section					Analyst I	
TIME BASE / TENURE	CBID	WWG	COI	MCR	WORKING TITLE	
Full Time / Permanent	R01	2	Yes ☐ No ☒	1		
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.

DIVISION OR BCA OVERVIEW

BRIEFLY DESCRIBE THE DIVISION/UNIT FUNCTIONS

The California Tax Credit Allocation Committee (CTCAC) 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 general direction of the Supervisor II and Supervisor I, this continuous traveling position performs detailed reviews of compliance issues affecting all multifamily rental housing projects throughout California that are funded with the Low-Income Housing Tax Credit (Internal Revenue Code Section 42) 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.
50%	Analyzing, assessing, and auditing files for compliance with the Low-Income Housing Tax Credit program as determined by the Internal Revenue Code (IRC) Section 42 and CA State law. You must possess strong mathematical skills to calculate complex income and asset calculations and to verify rents for low-income housing tax credit residents, then compare those charges to applicable LIHTC Rent and Income limits. Conduct physical inspections of units and grounds to determine habitability per National Standards for Physical Inspection of Real Estate (NSPIRE), including but not limited to entering units, climbing up/down multiple flights of stairs, and walking large areas of the property. Will include testing various unit/property items, bending, and kneeling. Research and record changes in LIHTC program requirements from year to year to apply the correct regulations to projects in both the federal compliance period and the state extended use period. Determine corrective action as necessary and report findings to the IRS. Communicate with project owners and managers by phone, written correspondence, or conference on issues of noncompliance and the steps needed to correct. Track progress of owner attempts to rectify noncompliance.
20%	Receive and monitor the submission of required documentation from property owners whose projects are determined to be out-of-compliance with IRC Section 42 requirements. Update databases, files, and advise supervising manager on the status of the assigned portfolio. Prepare status reports, spreadsheets, and written correspondence. Prepare and submit IRS Form 8823 to the IRS, if necessary. Notify manager if deadlines for submission of required documentation have lapsed.
10%	Respond to various interested parties (managers, owners, other government agencies, appraisers, developers, nonprofit organizations etc.) by phone, written correspondence or conference, the policies of the Committee and the regulations of the IRC Section 42 as they relate to federal and state program requirements.
10%	Conduct various research projects independently or as directed and develop and maintain reports as needed Assist or perform other functions, tasks, or related duties as needed or as requested by upper management.
10%	Read, review and research legislation (both current and prior years) to maintain a thorough working knowledge of all aspects of the LIHTC program and how it affects the compliance aspect of the monitoring process. Attend required classes and meetings to maintain current working knowledge.

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**