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## 2015 COIN CDFI Tax Credit Program

The California Organized Investment Network (COIN) CDFI Tax Credit Program attracts and leverages private capital to fund investments into Community Development Financial Institutions (CDFIs) that yield environmental benefits throughout California and/or social benefits within the State's underserved and rural communities. In 2013, AB 32 (Pérez) increased the annual amount of available tax credits from \$2 million to \$10 million. Only CDFIs certified by COIN are eligible to participate in this program.

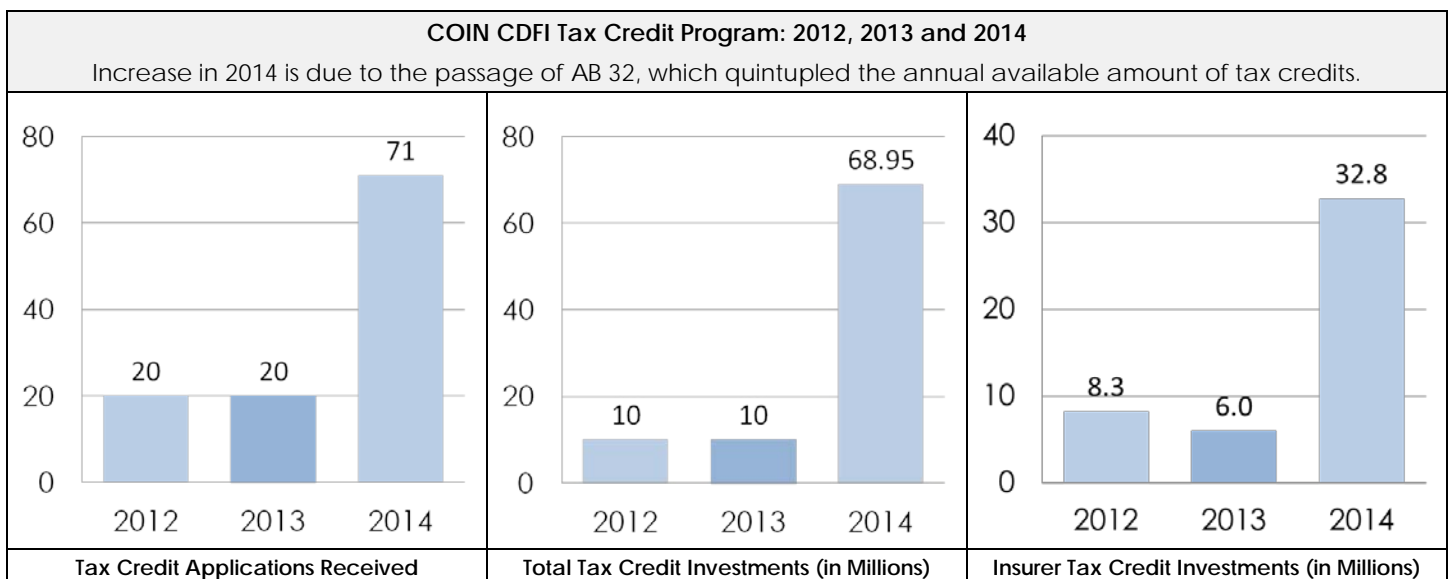
COIN Certified CDFIs use proceeds from Qualified Investments for purposes consistent with their community development mission and that directly benefit low-to-moderate income, rural, or tribal communities in California. COIN Certified CDFIs leverage tax credit investments to secure additional sources of capital, sometimes several times over, to finance a variety of high-impact programs and projects.

COIN allocates a state tax credit of 20% on Qualified Investments of \$50,000 or more that are invested for no fewer than 60 consecutive months. Every \$5 of private investment in COIN Certified CDFIs is eligible for \$1 in state tax credits. Qualified Investments are monitored for consistency with COIN's mission statement and compliance with program guidelines.

A Qualified Investment must be:

- 1) A deposit or loan that does not earn interest;
- 2) An equity investment; or
- 3) An equity-like debt instrument

In 2015, COIN may award up to \$14.21 million in COIN CDFI Tax Credits to support \$71.05 million in private community investment. The first tax credit cycle will open **March 16, 2015**. COIN Certified CDFIs must submit required documentation on behalf of their investor(s) by **May 15, 2015** to be considered for the first cycle. Complete application information may be found at: <http://www.insurance.ca.gov/0250-insurers/0700-coin/upload/2014COINCDFITaxCreditApplication.pdf>.



Stacie Olivares-Castain, Managing Director  
<http://www.insurance.ca.gov/coin>