



August 31, 2012

Mr. Roger Hunt, Assistant Director
County of Tulare
5961 South Mooney Blvd.
Visalia, CA 93277

Dear Mr. Hunt:

Subject: Housing Assets Transfer Form Approval Letter

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the County of Tulare submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on August 1, 2012 for the period February 1, 2012 through August 1, 2012.

HSC section 34176 (e) defines a housing asset. Assets transferred deemed not to be a housing asset shall be returned to the successor agency. Finance has completed its review of your Form, which may have included obtaining clarification for various items. Based on a sample of line items reviewed and the application of law, Finance is objecting to the following asset(s) or transfer of asset(s) identified on your Form:

- Exhibit A, Items 1, 4 and 5: Documentation provided was not sufficient to demonstrate whether the properties are for low and moderate income housing purposes pursuant to HSC 34176 (e) (1).
- Exhibit D, Items 52 and 53: The loan agreements were executed after June 27, 2011. HCS section 34163 (b) prohibits an agency from entering into an agreement with any entity after June 27, 2011.

Except for the items disallowed as noted above, Finance is not objecting to the remaining items, if any, listed on your Form. If you disagree with our determination with respect to any items on the Form, you may request a Meet and Confer within five business days of receiving this letter.

Please direct inquiries to Beliz Chappuie, Supervisor or Cindie Lor, Lead Analyst at (916) 445-1546.

Sincerely,


STEVE SZALAY
Local Government Consultant

cc: On following page

Mr. Roger Hunt
August 31, 2012
Page 2

Ms. Sandra Sabin, Grant Specialist II, County of Tulare
Ms. Sharla Allison, Chief Accountant, County of Tulare
Ms. Rita A. Woodard, Auditor-Controller, County of Tulare
California State Controller's Office