

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action:	Do Pass and Be Placed on the Consent Calendar
Vote:	7 - 0 - 1
Yeas:	Bailey, Bentz, Galizio, Gilliam, Thatcher, Witt, Read
Nays:	0
Exc.:	Holvey
Prepared By:	Barbara Allen, Administrator
Meeting Dates:	5/14

WHAT THE MEASURE DOES: Exempts tort liability or property damage self-insurance program from Insurance Code if program is established by two or more affordable housing entities. Defines affordable housing and affordable housing entity.

ISSUES DISCUSSED:

- Extension of eligibility to non-profit corporations who offer affordable housing to get low-cost insurance coverage
- Insurance rate cost of a new, separate insurance pool for non-profit corporations to be administered by the Housing Authorities Risk Retention Pool

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: The Housing Authorities Risk Retention Pool (HARRP) provides low-cost insurance coverage to housing authorities in Oregon. HARRP functions as a cooperative program of indemnification and risk management. Membership in HARRP is available to housing authorities in Oregon, Washington, California and Nevada. Senate Bill 539A allows nonprofit entities and tax-credit partnerships that own affordable housing to become members of HARRP.