

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action: Do Pass as Amended and Be Printed Engrossed

Vote: 5 - 0 - 0

Yeas: Burdick, George, Girod, Rosenbaum, Bonamici

Nays: 0

Exc.: 0

Prepared By: Lori Brocker, Administrator

Meeting Dates: 3/5

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:

- Amendments
- Membership in Housing Authorities Risk Retention Pool

EFFECT OF COMMITTEE AMENDMENT: Clarifies definitions of affordable housing and affordable housing entity.

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 539 A allows nonprofit entities and tax-credit partnerships that own affordable housing to become members of HARRP.