

**Enrolled
House Bill 2257**

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of Governor Theodore R. Kulongoski for Housing and Community Services Department)

CHAPTER

AN ACT

Relating to Community Development Incentive Project Fund; amending ORS 458.715.

Be It Enacted by the People of the State of Oregon:

SECTION 1. ORS 458.715 is amended to read:

458.715. (1) The Community Development Incentive Advisory Board shall:

(a) Develop program guidelines, including specific project criteria and financing mechanisms.

(b) Review applications seeking funding from the Community Development Incentive Project Fund and make recommendations for funding approval to the Director of the Housing and Community Services Department.

(c) Review proposals for cooperative agreements or joint projects between the Housing and Community Services Department and other agencies to facilitate the goals of the fund.

(2) Subject to available financing, the advisory board may recommend, and the director may approve, any project that carries out the goals of the fund.

(3) Notwithstanding subsections (1) and (2) of this section, the department may make loans or grants from the Community Development Incentive Project Fund without advisory board review or recommendation for the purpose of preserving affordable housing.

Passed by House February 17, 2009

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Chief Clerk of House

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Speaker of House

Passed by Senate March 31, 2009

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President of Senate

Received by Governor:

.....M.,....., 2009

Approved:

.....M.,....., 2009

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Governor

Filed in Office of Secretary of State:

.....M.,....., 2009

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Secretary of State