

House Bill 2354

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of House Interim Committee on Judiciary)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Requires declarant of conversion condominium to make relocation payment to tenant after giving notice of conversion. Allows down payment on purchase of unit in lieu of relocation payment.

A BILL FOR AN ACT

1
2 Relating to conversion condominiums.

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

4 **SECTION 1. Section 2 of this 2009 Act is added to and made a part of ORS 100.301 to**
5 **100.320.**

6 **SECTION 2. (1) As used in this section, "section 8 fair market rent" means the maximum**
7 **monthly rent that an owner is entitled to receive for an existing dwelling unit of similar size**
8 **and type in the market area, as established and periodically adjusted by the Secretary of**
9 **Housing and Urban Development under 42 U.S.C. 1437f (2008) or under a later version or re-**
10 **placement of that statute that the Housing and Community Services Department recognizes**
11 **by rule.**

12 **(2) In addition to any payment required under ORS 100.320, a declarant of a conversion**
13 **condominium that gives a building tenant a notice of conversion under ORS 100.305 shall pay**
14 **to the tenant an amount equal to three times the Section 8 fair market rent. The declarant**
15 **shall deliver the payment to the tenant no later than 30 days after delivering a 120-day notice**
16 **to the tenant under ORS 100.305.**

17 **(3) If the tenant elects prior to the payment date to purchase the converted unit, the**
18 **declarant may reduce the purchase price of the unit by the payment amount instead of**
19 **making payment to the tenant. If the declarant fails to timely deliver payment to the tenant,**
20 **the period provided for in the notice of conversion does not expire until 90 days after the**
21 **declarant delivers the payment. If the tenant ends the tenancy before payment is made, the**
22 **declarant remains responsible for the payment.**

23 **SECTION 3. Section 2 of this 2009 Act applies to notices of conversion given to tenants**
24 **on or after the effective date of this 2009 Act.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.