

**PROPOSED AMENDMENTS TO  
HOUSE BILL 4041**

1 On page 1 of the printed bill, line 19, after “(3)” insert “(a)”.

2 After line 22, insert:

3 “(b) Property described in paragraph (a) of this subsection that may be  
4 exempt from taxation as property used exclusively for low income rental  
5 housing includes, without limitation, property that:

6 “(A) Is held under lease or a lease purchase agreement by an eligible In-  
7 dian tribe;

8 “(B)(i) Is the property of a partnership, nonprofit corporation or limited  
9 liability company of which an eligible Indian tribe is a general partner,  
10 limited partner, director, member, manager or general manager; and

11 “(ii) Is leased or rented to low income persons for housing purposes; or

12 “(C) Is used exclusively for an activity that qualifies as an affordable  
13 housing activity under 25 U.S.C. 4132.

14 “(c) Property described in paragraph (a) of this subsection may not be  
15 exempt from taxation as property that is used exclusively for low income  
16 rental housing unless:

17 “(A) The requirements of ORS 307.543 have been satisfied;

18 “(B) The property is offered for rent or is held for the purpose of devel-  
19 oping low income rental housing;

20 “(C) If occupied, the property is occupied solely by low income persons;  
21 and

22 “(D) The property is located in a county in which more than 10 percent

1 of the enrolled members of the eligible Indian tribe reside.”.

2 On page 2, delete lines 10 and 11 and insert:

3 “(vi) Low income rental housing;”.

4 Delete lines 15 and 16 and insert:

5 “(C) Other than services related to the uses of property described in  
6 subsection (3)(c) of this section, do not generate income.

7 “(c) “Low income”:

8 “(A) Means income at or below 60 percent of the area median income as  
9 determined by the State Housing Council based on information from the  
10 United States Department of Housing and Urban Development.

11 “(B) For purposes of projects undertaken pursuant to the Native Ameri-  
12 can Housing Assistance and Self-Determination Act of 1996 (P.L. 104-330),  
13 includes income that qualifies under 24 C.F.R. 5.609.”.

14 In line 17, delete “(c)” and insert “(d)”.

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