

Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session
PRELIMINARY STAFF MEASURE SUMMARY
Senate Committee On Finance and Revenue

MEASURE: SB 516

Fiscal: Fiscal impact issued

Revenue: No Revenue Impact

Action Date:

Action:

Meeting Dates: 03/05

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WHAT THE MEASURE DOES:

Requires Housing and Community Services Department to use portion of moneys deposited into certain housing accounts for benefit of the county from which the fees deposited in the account were charged and collected.

ISSUES DISCUSSED:

- Lack of affordable housing throughout the state and greater in certain regions
- Need to follow the dollars being collected through the document recording fee and tracking the expenditure by county of those dollars
- Possibility of need for subsequent referral to Ways and Means
- Balances of accounts supported by fee, history of fund sweeps, if any
- How of the funds expensed, competitive process?
- Reallocation of fund distribution being a zero sum game.

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND:

Passed in the 2009 legislative session, HB 2436 created a new fee in the amount of \$15 applied for the recording or filing of any instrument described in ORS 205.130 (e.g. mortgages, deeds, liens). Moneys collected pursuant to the new fee were deposited into accounts with the Housing and Community Services Department in the following amounts:

- 76 percent to the General Housing Account
- 10 percent to the Emergency Housing Account
- 14 percent to the Home Ownership Assistance Account.

The 2013 Legislative Assembly passed HB 2417 which increased the fee to \$20 (effective January 1,2014) and redirected 25 percent of the total funds received to various veteran housing support programs.

SB 516 makes no changes to the amount of the fee but does require the fee revenue received, unrelated to the veteran housing support programs, to be used for the benefit of the county from which the fees were charged and collected.