

House Bill 2126

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Revenue)

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**.

Defines "nonresidential use" for purposes of vertical housing development zone program to mean any use that is not exclusively residential use. Extends sunset date for certification for program to January 1, 2026.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

Relating to the vertical housing development zone program; creating new provisions; amending ORS 307.841 and section 13, chapter 119, Oregon Laws 2005; and prescribing an effective date.

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

SECTION 1. ORS 307.841 is amended to read:

307.841. As used in ORS 307.841 to 307.867:

(1) "Construction" means the development of land and the construction of improvements to land, and may be further defined by the Housing and Community Services Department by rule.

(2) "Equalized floor" means the quotient determined under ORS 307.857 (3)(b).

(3) "Light rail station area" has the meaning given that term in ORS 307.603.

(4) "Low income residential housing" means housing that is restricted to occupancy by persons or families whose income is no greater than 80 percent of area median income, adjusted for family size, as determined by the department.

(5) "Nonresidential use" means any use that is not exclusively residential use.

[(5)] **(6)** "Rehabilitation" means the substantial repair of improvements or land developments, and may be further defined by the department by rule.

[(6)] **(7)** "Transit oriented area" has the meaning given that term in ORS 307.603.

[(7)] **(8)** "Vertical housing development project" or "project" means the construction or rehabilitation of a multiple-story building, or a group of buildings, including at least one multiple-story building, so that a portion of the project is to be used for nonresidential uses and a portion of the project is to be used for residential uses.

[(8)] **(9)** "Vertical housing development zone" or "zone" means an area that has been designated a vertical housing development zone under ORS 307.847.

SECTION 2. The amendments to ORS 307.841 by section 1 of this 2015 Act apply to property tax years beginning on or after July 1, 2015.

SECTION 3. Section 13, chapter 119, Oregon Laws 2005, is amended to read:

Sec. 13. The Housing and Community Services Department may not issue a certification under ORS [285C.450 to 285C.480] **307.841 to 307.867** on or after January 1, [2016] **2026**.

SECTION 4. This 2015 Act takes effect on the 91st day after the date on which the 2015 regular session of the Seventy-eighth Legislative Assembly adjourns sine die.

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.

