

SB 1582

Relating to the Housing and Community Services Department

On February 22nd, the Transportation and Economic Development Subcommittee voted to recommend passage of SB 1582, with amendments

SB 1582 Creates the Local Innovation and Fast Track (or, LIFT) housing program to be developed and implemented by the Housing and Community Services Department, with direction for the Oregon Housing Stability Council. LIFT will build new affordable housing for low income families, financed with \$40 million in bonds pursuant to Article XI-Q of the Constitution that were authorized during the 2015 session. The intent of SB 1582 is to provide high level guidance about how the department will execute the LIFT program, including specifications about how the agency will comply with the constitutional requirement to own or operate the properties financed with the bond proceeds. Stakeholders have been engaged to design a program that seeks to contain costs, maximize the number of units, serve geographically diverse areas of the state, and serve clients in the Department of Human Services system.

General Fund in the amount of \$169,350 is included to allow Housing and Community Services to fund a limited duration position related to program development, project review, and underwriting, and a permanent part-time accounting position for the 2015-17 biennium.

The Transportation and Economic Development Subcommittee recommends SB 1582 be amended by the -A2 amendment and be reported out do pass, as amended.