

HB 3357 STAFF MEASURE SUMMARY

House Committee On Human Services and Housing

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Sub-Referral To: Joint Committee On Ways and Means

Meeting Dates: 3/21

WHAT THE MEASURE DOES:

Increases fee amount charged and collected by county clerks to \$40 for certain real property documents. Requires 25 percent of money deposited into the General Housing Account, Home Ownership Assistance, and Emergency Housing Account programs at Oregon Housing and Community Services be allocated to provide affordable housing and assist veterans. Defines affordable housing as housing purchased or rented affordable to individuals of low income or very low income.

FISCAL: May have fiscal impact, but no statement yet issued

REVENUE: May have revenue impact, but no statement yet issued

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Document recording is a duty of county clerks required under Oregon law for certain real property records including but not limited to deeds, mortgages, and contracts affecting the title to real property. Fees are charged by the county clerk for the recording and filing of certain real property documents at \$20. Oregon Housing and Community Services received approximately \$14 million from the document recording fee to fund the General Housing Account Program, Home Ownership Assistance Program, and Emergency Housing Account during the 2016 fiscal year.

House Bill 3357 increases the fee amount charged and collected by county clerks to \$40 for certain real property documents. 25 percent of money is required to be deposited into the General Housing Account, Home Ownership Assistance, and Emergency Housing Account programs at Oregon Housing and Community Services. The measure directs the funding to be allocated to affordable housing and veteran's assistance. HB 3357 defines affordable housing as housing purchased or rented affordable to individuals of low income or very low income.