

## HB 3175 STAFF MEASURE SUMMARY

### Senate Committee On Human Services

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**Prepared By:** Matt Doumit, LPRO Analyst

**Meeting Dates:** 5/1, 5/17

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#### WHAT THE MEASURE DOES:

Modifies the definition for low-income households to include income levels for households renting and households owning residential housing in the Local Innovation and Fast Track Housing (LIFT) program. Declares emergency, effective on passage.

*FISCAL: No Expenditure Impact*

*REVENUE: No Revenue Impact*

#### ISSUES DISCUSSED:

- Provisions of measure
- Benefits of home ownership for communities and low-income families
- Impact of state law on cost of land; Affordable housing as a statewide concern
- Use of land trust model for affordable housing development
- Current operation of program and "permanent affordability" of Habitat for Humanity homes

#### EFFECT OF AMENDMENT:

No amendment.

#### BACKGROUND:

The Local Innovation and Fast Track Housing program (LIFT) awards subsidies to developers building affordable housing for low-income households in Oregon with a focus on rural communities and communities of color. LIFT applicants are eligible to a maximum \$38,000 subsidy per affordable housing units offered to residents earning at or below 60 percent of the area median income. Habitat for Humanity (Habitat) frequently uses programs like LIFT to help low income families achieve home ownership. According to Habitat, 98 percent of Habitat homeowners make their mortgage payments, and 92 percent of children that grow up in Habitat homes graduate from high school.

House Bill 3175 modifies the definition for low-income households in the LIFT program. It defines a low-income household renting an affordable housing unit as one or more individuals with a combined income at or below 60 percent of the area median income. The measure also defines a low-income household purchasing an affordable housing unit as one or more individuals with a combined income at or below 80 percent of the area median income.