

HB 3357 A -A3 STAFF MEASURE SUMMARY

House Committee On Revenue

Prepared By: Christine Broniak, Economist

Meeting Dates: 4/26, 6/12

WHAT THE MEASURE DOES:

Increases document recording fees charged by county clerks from \$20 to \$40 for certain real property documents. Specifies money from the General Housing Account, Home Ownership Assistance Account and Emergency Housing Account be used to provide affordable housing. Defines affordable housing as housing affordable to individuals of low income or very low income.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

-A3 Provides for an exemption from the fee for the county tax collectors.

BACKGROUND:

Document recording is a duty of county clerks required under Oregon law for certain real property documents including but not limited to deeds, mortgages, and contracts affecting the title to real property. The \$20 recording fee is currently distributed to the following accounts: 76 percent to the General Housing Account, 10 percent to the Emergency Housing Account, and 14 percent to the Home Ownership Assistance Account. Revenue from this fee was approximately \$14 million during the 2016 fiscal year.