

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 2570

79th Oregon Legislative Assembly – 2017 Regular Session
Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

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Measure Description:

Directs Housing and Community Services Department to establish Affordable Homeownership Grant Program to provide grants to eligible nonprofit organizations with affordable homeownership programs to provide opportunities for homeownership to persons in low income households.

Government Unit(s) Affected:

Housing and Community Services Department

Summary of Expenditure Impact:

	2017-19 Biennium	2019-21 Biennium
General Fund	\$25,000,000	\$204,336
Total Funds	\$25,000,000	\$204,336
Positions	1	1
FTE	0.92	1.00

Analysis:

The bill directs the Housing and Community Services Department (OHCS) to establish an Affordable Homeownership Grant Program to provide grants to nonprofit organizations that will purchase or leverage loans to low income home owners, or to purchase, construct, or rehabilitate homes for sale to low income home buyers. The bill establishes the Affordable Homeownership Grant Program Fund and moneys in the fund are continuously appropriated to OHCS. OHCS is appropriated \$25 million General Fund (GF) in the 2017-19 biennium to pay for associated administrative costs and to carry out the provisions of the bill.

To administer the program OHCS expects that one program analysts 3 position (0.92 FTE), at a cost of \$188,683 in the 2017-19 biennium and (1.00 FTE) a cost of \$204,336 in the 2019-21 biennium, will be able to audit the nonprofit organizations, receive annual reports, and perform general program administrative duties. Grants to nonprofit organizations are estimated to be \$24,811,317 in the 2017-19 biennium. Grant funds for future biennia are undetermined and will be subject to the amount appropriated by the Legislative Assembly. Costs associated with rulemaking are assumed to be minimal and absorbable within existing budgetary parameters.