

HB 2315 STAFF MEASURE SUMMARY
House Committee On Human Services and Housing

Carrier: Rep. Gorsek

Action Date: 03/28/17
Action: Do pass and rescind subsequent referral to Revenue.
Vote: 9-0-0-0
Yeas: 9 - Gorsek, Keny-Guyer, Meek, Nearman, Noble, Olson, Piluso, Sanchez, Stark
Fiscal: No fiscal impact
Revenue: No revenue impact
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WHAT THE MEASURE DOES:

Allows lender financing affordable housing to receive tenant housing vouchers when claiming the Oregon Affordable Housing Tax Credit (OAHTC). Applies to tax years beginning on or after January 1, 2018. Effective 91st day following sine die.

ISSUES DISCUSSED:

- Compliance with OAHTC requirements
- Administrative rule of OAHTC compliance calculation
- Receipt of tenant-based housing vouchers

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Oregon Affordable Housing Tax Credit (OAHTC) allows lenders (mortgage banking companies) to claim the OAHTC with respect to the loans for construction or acquisition, and rehabilitation of multi-family rental housing development projects. Tenants receive lower rent rates for each dollar of the credit taken by the lending institution. In 2015, Oregon Housing and Community Services adopted a new administrative rule allowing limited dollar amounts for tenant-based vouchers.

House Bill 2315 allows lenders financing affordable housing to receive tenant housing vouchers when claiming the OAHTC beginning January 1, 2018.