

HB 3192 A STAFF MEASURE SUMMARY

House Committee On Revenue

Action Date: 05/18/17

Action: Without recommendation as to passage, refer to Ways and Means by prior reference.

Vote: 8-0-1-0

Yeas: 8 - Barnhart, Bentz, Buehler, Hernandez, Johnson, Marsh, Nosse, Smith Warner

Exc: 1 - Smith G

Fiscal: Fiscal impact issued

Revenue: Has minimal revenue impact

Prepared By: Paul Warner, Legislative Revenue Officer

WHAT THE MEASURE DOES:

Directs Housing and Community Services Department to distribute funds from the Home Ownership Assistance Account to first time home buyers. Defines eligible uses of funds. Establishes non-profit grant allocation process. Creates Home Ownership Down Payment Assistance Fund separate and distinct from the General Fund.

ISSUES DISCUSSED:

- Decreasing home affordability.
- Various programs designed to assist first time home buyers.
- Geographic distribution of current programs.
- Eligibility standards.
- Do pass recommendation from Human Services and Housing Committee.

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

U.S. Census data indicates that home ownership rates in Oregon have been declining since 2004. In 2009, the Legislature established the Home Ownership Assistance Account within the Housing and Community Services Department as a tool to help stabilize and reverse declining home ownership.