

Requested by Representative MEEK

**PROPOSED AMENDMENTS TO
HOUSE BILL 2852**

1 On page 1 of the printed bill, after line 8, insert:

2 **“SECTION 2. Sections 3 and 4 of this 2017 Act are added to and**
3 **made a part of ORS chapter 315.**

4 **“SECTION 3. (1) Not later than October 1 of each year, the Housing**
5 **and Community Services Department shall by rule determine, out of**
6 **the amount allowed under ORS 317.097 (8), any remaining balance that**
7 **has been reserved for credits allowed for tax years beginning in the**
8 **calendar year, but for which credits have not yet been certified. This**
9 **amount may not include credits that have not been reserved.**

10 **“(2) The Department of Revenue shall, in cooperation with the**
11 **Housing and Community Services Department, conduct an auction of**
12 **the balance, as determined under subsection (1) of this section, of re-**
13 **served tax credits allowed under ORS 317.097. The auction shall be**
14 **conducted no later than December 1 of the tax year for which the**
15 **credits are allowed. The department may conduct the auction in the**
16 **manner that it determines is best suited to maximize the return to the**
17 **state on the sale of tax credit certifications and shall announce a re-**
18 **serve bid prior to conducting the auction. The reserve amount shall**
19 **be at least 95 percent of the total amount of the tax credit. Moneys**
20 **necessary to reimburse the Department of Revenue for the actual**
21 **costs incurred by the department in administering the auction, not to**

1 exceed 0.25 percent of auction proceeds, are continuously appropriated
2 to the department.

3 “(3) The Department of Revenue shall deposit net receipts from the
4 auction in the General Housing Account created under ORS 458.620.
5 Auction proceeds shall be used only for purposes related to the pro-
6 vision of housing for persons and families of lower income, defined to
7 mean having income not more than 80 percent of area median income,
8 and with priority given to achieving affordability and habitability of
9 manufactured dwelling parks and manufactured dwellings. The Hous-
10 ing and Community Services Department shall, with the advice and
11 consent of the Oregon Housing Stability Council, determine the best
12 use of the auction proceeds each year based on need, and the auction
13 proceeds shall be used throughout the state.

14 “(4) Manufactured dwellings preserved or replaced with auction
15 proceeds must be owned by a nonprofit corporation, manufactured
16 dwelling park nonprofit cooperative, state governmental entity, local
17 unit of government as defined in ORS 466.706 or housing authority.

18 **“SECTION 4. A credit purchased at auction under section 3 of this
19 2017 Act:**

20 “(1) May be allowed against the taxes otherwise due under ORS
21 chapters 316, 317 or 318; and

22 “(2) Notwithstanding ORS 317.097 (2), shall equal the face value of
23 the credit.”.

24 In line 9, delete “2” and insert “5”.

25 On page 3, line 34, delete “\$34 million” and insert “\$25 million”.

26 On page 4, line 25, delete “3” and insert “6” and delete “2” and insert
27 “5”.

28 In line 27, delete “4” and insert “7”.

29