

**HB 2056 STAFF MEASURE SUMMARY**

**House Committee On Human Services and Housing**

---

**Prepared By:** Amie FenderSosa, LPRO Analyst

**Sub-Referral To:** Joint Committee On Ways and Means

**Meeting Dates:** 2/4

---

**WHAT THE MEASURE DOES:**

Establishes Housing Development Grant Program within Oregon Housing and Community Services (OHCS) for the purpose of expanding the supply of affordable rental housing. Excludes use of grants for general operations of an organization. Allows grant recipients more discretion in tailoring services to the needs of the tenants. Directs OHCS to establish a separate Guarantee Fund. Allows OHCS to guarantee loans made to persons with moderate incomes. Defines moderate income. Removes requirement that the Oregon Housing Stability Council (Council) review loans and instead requires the Council to review and approve underwriting policies. Allows OHCS to transfer surplus monies from the Guarantee account to the Affordable Housing Land Acquisition Revolving Loan Program.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

House Bill 2056 updates and expands the current Loan Guarantee Program.