

HB 2812 A STAFF MEASURE SUMMARY

Carrier: Sen. Manning Jr

Senate Committee On Housing

Action Date: 04/15/19

Action: Do pass with amendments. (Printed A-Eng.)

Vote: 4-0-1-0

Yeas: 4 - Fagan, Golden, Heard, Monnes Anderson

Exc: 1 - Knopp

Fiscal: No fiscal impact

Revenue: No revenue impact

Prepared By: C. Ross, Counsel

Meeting Dates: 4/15

WHAT THE MEASURE DOES:

Expands use of funds in Home Ownership Assistance Account by Oregon Housing and Community Services to support households with below area median incomes. Removes cap on amount used for construction or rehabilitation. Defines "area median income" as determined by the Oregon Housing Stability Council based on information from the United States Department of Housing and Urban Development, adjusted for areas with unusually high or low incomes or housing costs.

ISSUES DISCUSSED:

- Correcting error in previous legislation

EFFECT OF AMENDMENT:

Technical amendment to resolve conflicts with House Bill 2056.

BACKGROUND:

The Oregon Housing Fund consists of six separate accounts that correspond to programs administered by Oregon Housing and Community Services (OHCS): the Housing Development and Guarantee Account, the Emergency Housing Account, the Home Ownership Assistance Account, the Farmworker Housing Development Account, the General Housing Account, and the Wildfire Damage Housing Relief Account. Funds in the Home Ownership Assistance Account are currently used to support low and very low income families and individuals with home ownership; however, "low income" and "very low income" are defined terms that limit the use of funds to support families at or below 50 percent of the area median income, and at or below 80 percent of the area median income, respectively.

House Bill 2812 A allows funds in the Home Ownership Assistance Account to be used more broadly, in support of home ownership by households with below area median incomes.