

## HOUSE AMENDMENTS TO HOUSE BILL 3349

By COMMITTEE ON HUMAN SERVICES AND HOUSING

April 1

1 On page 3 of the printed bill, after line 1, insert:

2 “(f) Notwithstanding paragraph (d)(B) of this subsection, a deduction for qualified residence in-  
3 terest paid or accrued on indebtedness with respect to a qualified residence other than the  
4 taxpayer’s principal residence is included in the taxpayer’s itemized deduction if:

5 “(A) The qualified residence that is not the taxpayer’s current principal residence was the  
6 taxpayer’s principal residence during the tax year or during the period three months prior to the  
7 start of the tax year; and

8 “(B) The taxpayer sold a qualified residence during the tax year or was actively marketing a  
9 qualified residence at the close of the tax year.”.

10 On page 5, line 18, delete “July 1” and insert “December 31” in both places.

11 In line 25, delete “following” and insert “Oregon Housing Opportunity Account.”.

12 Delete lines 26 through 30 and insert:

13 **“SECTION 3. (1) The Oregon Housing Opportunity Account shall be administered by the**  
14 **Housing and Community Services Department to fund programs that promote affordable**  
15 **home ownership and prevent homelessness.**

16 **“(2) The Oregon Housing Stability Council shall develop policies to distribute moneys**  
17 **from the Oregon Housing Opportunity Account to programs that promote affordable home**  
18 **ownership, including:**

19 **“(a) Loans that create new affordable options for aspiring homeowners;**

20 **“(b) Down payment assistance;**

21 **“(c) Land acquisition to help nonprofit corporations and housing authorities acquire land**  
22 **for future development of affordable homes;**

23 **“(d) Critical health and safety home repairs, weatherization, and seismic upgrades for**  
24 **homeowners with low and moderate incomes, particularly veterans, people with disabilities**  
25 **and seniors aging in place, living in site-built manufactured homes;**

26 **“(e) Grants or loans to replace aging and unhealthy manufactured homes and manufac-**  
27 **tured home park infrastructure;**

28 **“(f) Loans to low and moderate income homeowners to build accessory dwelling units for**  
29 **affordable long term rentals in communities with rental vacancies under 3 percent;**

30 **“(g) Foreclosure counseling; and**

31 **“(h) Capacity building, technical assistance and training, particularly to address the**  
32 **needs of rural communities and address racial disparities in home ownership.**

33 **“(3) The Oregon Housing Stability Council shall develop policies to distribute moneys**  
34 **from the Oregon Housing Opportunity Account to programs that prevent homelessness in-**  
35 **cluding:**

1       “(a) Long term rental assistance vouchers and case management for the recipients of  
2 long term rental assistance vouchers;

3       “(b) Long term services and other forms of support for permanent supportive housing for  
4 families;

5       “(c) Mobile housing team pilot programs;

6       “(d) Single room occupancy style housing for youth aging out of the foster care system  
7 and other services for youth aging out of the foster care system;

8       “(e) Rental assistance, flexible use funds and case management for families seeking  
9 safety from violence; and

10       “(f) Support for families seeking family reunification, including short term rental assist-  
11 ance and case management, after an action taken by the Department of Human Services  
12 relating to child welfare.

13       “SECTION 4. The Oregon Housing Opportunity Account is established in the State  
14 Treasury, separate and distinct from the General Fund. Moneys in the Oregon Housing Op-  
15 portunity Account are continuously appropriated to the Housing and Community Services  
16 Department to carry out the purposes of section 3 of this 2019 Act.

17       “SECTION 5. Sections 3 and 4 of this 2019 Act are added to and made a part of ORS  
18 chapter 458.”.

19       In line 31, delete “3” and insert “6”.

20       In line 33, delete “4” and insert “7”.

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