On page 1 of the printed bill, line 2, delete “315.271,”.

In line 3, delete “and 458.690” and insert “, 458.690, 696.174 and 696.810”.

Delete lines 18 through 22 and delete pages 2 and 3.

On page 4, delete lines 1 through 9 and insert:

"SECTION 2. (1) The Housing and Community Services Department, in consultation with the Oregon Housing Stability Council, shall provide grants, loans and technical assistance to organizations that, in working with households with income at or below area median income, attempt to increase access for persons of color to programs and services that assist with homeownership, including counseling, financial literacy, post-purchase counseling and down payment assistance.

“(2) Technical assistance, loans and grants provided under this section should prioritize organizations that have an identified commitment and capacity to:

“(a) Provide services to persons of color through services that incorporate the cultural values of the persons' communities;

“(b) Support or expand culturally specific homeownership counseling and education programs for those populations with disparities in homeownership;

“(c) Leverage partnerships with the private sector, credit unions or other financial institutions;

“(d) Leverage funding from other nonprofit sources; or

“(e) Identify and use best practices in establishing course content guidelines and in exploring ways to systematically deliver certain services, including language access, program materials and counseling, to both increase service availability and reduce costs to individual providers, especially in rural areas.

"SECTION 3. ORS 458.610 is amended to read:

"458.610. For purposes of ORS 458.600 to 458.665:

“(1) 'Area median income' means the median family income for the area, subject to adjustment for areas with unusually high or low incomes or housing costs, all as determined by the Oregon Housing Stability Council based on information from the United States Department of Housing and Urban Development.

“(2) 'Council' means the Oregon Housing Stability Council established in ORS 456.567.

“(3) 'Department' means the Housing and Community Services Department established in ORS 456.555.

“(4) 'Low income' means income that is more than 50 percent and not more than 80 percent of the area median income.

"[(5) 'Minority' means an individual:]
“(a) Who has origins in one of the black racial groups of Africa but who is not Hispanic;
“(b) Who is of Hispanic culture or origin;
“(c) Who has origins in any of the original peoples of the Far East, Southeast Asia, the Indian subcontinent or the Pacific Islands; or
“(d) Who is an American Indian or Alaskan Native having origins in one of the original peoples of North America.

“(6) ‘Moderate income’ means income that is more than 80 percent and not more than 120 percent of the area median income.

“(7) ‘Organization’ means a:
“(a) Nonprofit corporation established under ORS chapter 65;
“(b) Housing authority established under ORS 456.055 to 456.235; or
“(c) Local government as defined in ORS 197.015; or
“(d) Federally recognized Indian tribe in Oregon.

“(7) ‘Persons of color’ has the meaning given that term by the department by rule.


“(9) ‘Very low income’ means income that is 50 percent or less of the area median income.

“(10) ‘Veteran’ has the meaning given that term in ORS 408.225.

SECTION 4. ORS 458.655 is amended to read:

458.655. (1) The Home Ownership Assistance Account is administered by the Housing and Community Services Department to expand this state’s supply of homeownership housing for families and individuals with income at or below area median income, including persons over 65 years of age, persons of color, persons with disabilities, minorities, veterans and agricultural workers. An amount equal to 25 percent of moneys deposited in the account pursuant to ORS 294.187 is dedicated for expenditure to expand this state’s supply of homeownership housing for veterans and families of veterans with below area median income. The Oregon Housing Stability Council shall have a policy of distributing funds statewide while concentrating funds in those areas of this state with the greatest need, as determined by the council, for households with below area median income. The council’s policy of distributing funds may differ from the distribution policy for the Housing Development and Guarantee Account.

“(2) Funds in the Home Ownership Assistance Account must be used for:

“(a) Grants or loans to organizations that both sponsor and manage homeownership programs for households with income at or below area median income, including:

“[(a)] (A) Lease-to-own programs;
“[(b)] (B) Construction of new housing; or
“[(c)] (C) Acquisition or rehabilitation of existing structures; or

“(b) Grants, loans and technical assistance to organizations that, in working with households with income at or below area median income, assist persons of color in obtaining homeownership under section 2 of this 2020 Act.

“(3) The council shall develop a policy for disbursing grants, loans or technical assistance under subsection (2) of this section for any or all of the following purposes:

“(a) To aid homeownership programs for households with income at or below area median income, including program administration, in purchasing land, providing assistance with down payment costs, or providing homeownership training and qualification services or any combination thereof. Funds in the Home Ownership Assistance Account may not be used by an organization to pay for its general operations.
“(b) To match public and private moneys available from other sources to provide homeownership housing for households with income at or below area median income.

“(c) To administer the Home Ownership Assistance Account as provided for in the legislatively approved budget, as that term is defined in ORS 291.002, for the Housing and Community Services Department.

“(4) The council, in developing policy under subsection (3) of this section, shall give preference in making grants or loans to those entities that propose to:

“(a) Provide the greatest number of homeownership housing units constructed, acquired or rehabilitated for households with income at or below area median income for the amount of account money expended by matching account funds with other grant, loan or eligible in-kind contributions;

“(b) Ensure the longest use for the units as homeownership housing units for households with income at or below area median income, such as by including some form of equity recapture, land trust or shared equity provisions, as determined by the council;

“(c) Include social services for occupants and proposed occupants of the proposed housing including programs that address home health care, mental health care, alcohol and drug treatment and post-treatment care, child care, homeownership training, mortgage qualification service, credit repair and case management; and

“(d) Support a comprehensive strategy to reverse the decreasing rates of homeownership among [minorities] persons of color, giving priority to activities that support adopted comprehensive community plans that incorporate recognized best practices, [or] demonstrate proven success in increasing homeownership for [minorities] persons of color or receive grants, loans or technical assistance under section 2 of this 2020 Act.”.

In line 43, delete “to holders” and insert “for holders whose account is established for the purchase of their primary residence”.

Delete lines 44 and 45.

On page 5, delete lines 1 through 28 and insert:

“REAL ESTATE PROFESSIONALS”.

In line 30, delete “9” and insert “6”.

In lines 35 and 36, restore the bracketed material and delete the boldfaced material.

In line 37, delete “and”.

Delete lines 38 and 39 and insert:

“(b) Complete additional educational requirements as the Director of the Department of Consumer and Business Services may establish by rule, including on topics of implicit bias, including racial bias; and”.

In line 40, delete “(b)” and insert “(c)”.

On page 6, line 22, delete “10” and insert “7”.

In line 24, delete the first comma and insert a colon and begin a new paragraph and insert “(a)”.

In line 25, delete “(a)” and insert “(A)”.

In lines 26 and 27, restore the bracketed material and delete the boldfaced material.

In line 26, delete “(b)” and insert “(B)”.

In line 28, delete “(c)” and insert “(C)”.

Delete lines 29 and 30 and insert:
“(b) May include additional requirements as the Director of the Department of Consumer and Business Services may establish by rule, including on topics of implicit bias, including racial bias.”.

On page 7, after line 6, insert:

“SECTION 8. ORS 696.174 is amended to read:

“696.174. (1) To renew an active license or to reactivate a license for the first time since the license was renewed to an inactive status, a real estate licensee must complete 30 hours of real estate continuing education courses that are eligible for credit under ORS 696.182 during the two years preceding the renewal or reactivation. The 30 hours must include:

“(a) At least three hours in a course approved by the Real Estate Board on unlawful discrimination in real estate transactions as described in ORS 659A.421 and the Fair Housing Act (42 U.S.C. 3601 et seq.) and recent changes in real estate rule and law [approved by the Real Estate Board]; and

“(b)(A) If the real estate broker is renewing an active license for the first time or reactivating a license for the first time since renewing the license to an inactive status, an advanced course in real estate practices approved by the Real Estate Agency;

“(B) If a licensed real estate property manager is renewing an active license for the first time or reactivating a license for the first time since renewing the license to an inactive status, an advanced course in property management practices approved by the agency; or

“(C) If a principal real estate broker is renewing an active license for the first time or reactivating a license for the first time since renewing the license to an inactive status, an advanced course in brokerage practices approved by the agency.

“(2) The agency, in consultation with real estate professionals and educators, shall develop a reporting format to ensure that a real estate licensee has completed the number of hours required by subsection (1) of this section. The reporting format must include:

“(a) The date, name and length of time of each course attended;

“(b) The name of the real estate continuing education provider that offered the course;

“(c) The name of the instructor who taught the course; and

“(d) Any other information that the agency requires by rule.

“(3) The agency may waive any portion of the requirements of this section for a real estate licensee who submits satisfactory evidence that poor health or other circumstances beyond the real estate licensee’s control prevented the real estate licensee from attending part or all of the continuing education courses required by subsection (1) of this section.”.

In line 7, delete “11” and insert “9” and delete “2021” and insert “2022”.

In line 8, after “to” insert “unlawful discrimination in real estate transactions as described in ORS 659A.421 and the Fair Housing Act (42 U.S.C. 3601 et seq.),”.

After line 14, insert:

“SECTION 10. On or before January 1, 2022, the Appraiser Certification and Licensure Board shall adopt rules amending the educational criteria under ORS 674.310 (2) that are required for the certification or licensure of appraisers to include information relating to implicit bias, including racial bias, and historical and current discriminatory housing policies and practices in Oregon that disadvantage persons of color.

“SECTION 11. ORS 696.810 is amended to read:

“696.810. (1) A real estate licensee other than the seller’s agent may agree with the buyer to act as the buyer’s agent only. The buyer’s agent is not representing the seller, even if the buyer’s
agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

“(2) A buyer’s agent owes the buyer, other principals and the principals’ agents involved in a real estate transaction the following affirmative duties:

“(a) To deal honestly and in good faith;

“(b) To present all written offers, written notices and other written communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and

“(c) To disclose material facts known by the buyer’s agent and not apparent or readily ascertainable to a party.

“(3) A buyer’s agent owes the buyer involved in a real estate transaction the following affirmative duties:

“(a) To exercise reasonable care and diligence;

“(b) To account in a timely manner for money and property received from or on behalf of the buyer;

“(c) To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer’s interest in a transaction;

“(d) To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;

“(e) To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent’s expertise;

“(f) To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; [and]

“(g) Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer’s agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase or to show properties for which there is no written agreement to pay compensation to the buyer’s agent[.]; and

“(h) At the commencement of representation, to provide the buyer with a copy of an informational handout regarding programs, grants and other resources available to low-income home buyers in a form prescribed by the Housing and Community Services Department.

“(4) A buyer’s agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

“(5) Except as provided in subsection (3)(g) of this section, an affirmative duty may not be waived.

“(6) Nothing in this section implies a duty to investigate matters that are outside the scope of the real estate licensee’s expertise, including but not limited to investigation of the condition of property, the legal status of the title or the owner’s past conformance with law, unless the licensee or the licensee’s agent agrees in writing to investigate a matter.”.

On page 8, delete lines 41 through 45.

On page 9, delete lines 1 through 8 and insert:

SECTION 14. In addition to and not in lieu of any other appropriation, for the biennium ending June 30, 2021, out of the General Fund, there is appropriated:

“(1) To the Housing and Community Services Department for deposit into the Home Ownership Assistance Account established under ORS 458.620:

“(a) $___ for loans under ORS 458.655 (2)(a);
“(b) $___ for technical assistance and grants and loans under ORS 458.655 (2)(b) and section 2 of this 2020 Act; and
“(c) $___ to provide grants and loans for entities described in ORS 458.655 (4)(d).
“(2) $___ to the Housing and Community Services Department to provide grants under ORS 458.690 (5).
“(3) $___ to the Legislative Policy and Research Committee for the administration of the Joint Task Force on Addressing Racial Disparities in Home Ownership under section 12 of this 2020 Act.”.