

Requested by Representative LIVELY

**PROPOSED AMENDMENTS TO
HOUSE BILL 4043**

1 On page 1 of the printed bill, line 22, delete “that is a seller of publicly
2 supported housing”.

3 In line 25, after “section” delete the rest of the line and delete line 26 and
4 insert “equals:

5 “(a) For housing owned by the taxpayer for at least five years, 2.5 percent
6 of the lesser of the housing’s sale price or the appraisal under section 4 (2)(e)
7 of this 2022 Act; or

8 “(b) For housing owned by the taxpayer for at least 10 years, five percent
9 of the lesser of the housing’s sale price or the appraisal under section 4 (2)(e)
10 of this 2022 Act.”.

11 On page 2, delete lines 21 through 45.

12 On page 3, delete lines 1 through 17 and insert:

13 **“SECTION 4. (1) Upon completion of a sale of publicly supported
14 housing, a seller intending to claim the credit allowed under section
15 3 of this 2022 Act shall apply to the Housing and Community Services
16 Department for certification.**

17 **“(2) The application for certification under this section must be on
18 a form prescribed by the Housing and Community Services Depart-
19 ment and must provide:**

20 **“(a) The name, address and taxpayer identification number of the
21 seller and of the purchaser;**

1 **“(b) The location of the publicly supported housing;**
2 **“(c) A description of the use to which the housing will be put fol-**
3 **lowing the qualifying sale;**
4 **“(d) The number of affordable housing units that will be maintained**
5 **within the housing following the qualifying sale and the projected du-**
6 **ration, in years, of the availability of the units as affordable housing;**
7 **“(e) An appraisal of the housing conducted by an appraiser as de-**
8 **finied in ORS 674.200;**
9 **“(f) The anticipated amount of credit to be claimed by the seller;**
10 **and**
11 **“(g) Any other information as the department may require.**
12 **“(3) The Housing and Community Services Department may review**
13 **applications for certification using any reasonable system of prioritiz-**
14 **ing review established by the Housing and Community Services De-**
15 **partment by rule.**
16 **“(4) Applications for certification filed in compliance with this sec-**
17 **tion may be approved by the Housing and Community Services De-**
18 **partment only to the extent that the total amount of credits for all**
19 **approved qualifying sales for the calendar year is equal to or less than**
20 **the limitation in section 6 of this 2022 Act. An application may not be**
21 **approved, or a lesser amount of credit may be approved, if the addition**
22 **of the anticipated amount of credit to previously approved amounts**
23 **for the calendar year would exceed the limitation in section 6 of this**
24 **2022 Act.**
25 **“(5) Upon approval of an application for certification, and not later**
26 **than January 15 of the year following the filing of the application, the**
27 **Housing and Community Services Department shall issue a certifica-**
28 **tion to the applicant. The certification must state the approved**
29 **amount of credit. The certification may include conditions that must**
30 **be met in order for a credit to be allowed to the seller under section**

1 **3 of this 2022 Act.**

2 **“(6) At the end of each calendar year, the Housing and Community**
3 **Services Department shall send a list of the names, addresses and**
4 **taxpayer identification numbers of sellers to whom a certification has**
5 **been issued under this section during the calendar year, along with**
6 **approved amounts of credit for each qualifying sale, to the Department**
7 **of Revenue.**

8 **“(7) A tax credit may not be issued under this section for the sale**
9 **of a property that, within the previous 30 years, was awarded a tax**
10 **credit under section 3 of this 2022 Act.**

11 **“(8) The Housing and Community Services Department may estab-**
12 **lish an application and precertification process for credits issued under**
13 **this section.**

14 **“(9) Notwithstanding that a certification has been issued to a seller**
15 **under this section, the Department of Revenue may disallow, in whole**
16 **or in part, a claim for credit upon the department’s determination that**
17 **the seller is not entitled to the credit or is entitled only to a portion**
18 **of the amount claimed under section 3 of this 2022 Act.**

19 **“(10) The Housing and Community Services Department may adopt**
20 **rules to implement this section.”.**

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