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**Date:** January 8, 2024  
**To:** Senate Interim Committee on Housing and Development  
**From:** Kevin Rancik, LPRO Analyst  
**Subject:** 2024 Committee Legislative Concepts

**LC 155** (1/4/2024) establishes the Housing Project Revolving Loan Fund. It directs Oregon Housing and Community Services (OHCS) to develop a program to make loans to local jurisdictions, which in turn award grants to developers to cover eligible costs, including system development charges, predevelopment costs, construction costs, and land write-downs. These costs must be part of the development of new housing or commercial to residential conversions, for households with 120 percent of the area median income or less. Eligible costs incurred up to 12 months prior to the date of local site approval may be reimbursed. Local jurisdictions may include additional requirements beyond those set in statute, but properties receiving these grants may not be granted partial exemptions or assessments of ad valorem property taxes beyond those set in this Act. Eligible projects are exempted from fire district taxes, with fees collected as part of the loan repayments distributed to the fire districts. The Act proscribes the application process, requirements, and a 90-day timeline a sponsoring jurisdiction must adopt, along with the OHCS application review process. \$50 million is appropriated to OHCS for deposit in the Housing Project Revolving Loan Fund for the biennium ending June 30, 2025.

**LC 157** (12/27/2023) is a placeholder bill requiring Oregon Housing and Community Services to study housing and to submit a report to relevant Legislative committees.

**LC 158** (1/8/2024) appropriates \$189.5 million for the implementation of various state programs:

- \$65 million for emergency shelters
- \$5 million for emergency warming or cooling shelters
- \$40 million for the Oregon Eviction Diversion and Prevention, and Eviction Prevention Rapid Response programs
- \$20 million for the Affordable Housing Land Acquisition Revolving Loan Program
- \$15 million for alternative homeownership models and affordable single-family housing

- \$5 million for individual development accounts
- \$30 million for the Drug Treatment and Recovery Services Fund
- \$3.5 million to the Oregon Health Authority for a program to acquire and distribute air conditioners and air filters
- \$5 million for the Residential Heat Pump Fund
- \$1 million for a nonprofit to donate reused household goods and furnishings