



Open Government Impact Statement

82nd Oregon Legislative Assembly
2023 Regular Session

Measure: HB 2980 - A

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 4/10/2023

SUMMARY

Authorizes cities and counties to adopt program for awarding grants to developers of affordable housing and moderate income housing projects to finance certain costs associated with such housing projects.

Directs Oregon Business Development Department to develop revolving loan program to make interest-free loans to participating cities and counties to fund grants awarded under local option housing project grant program.

Exempts housing project property to which grant award relates from ad valorem property taxes.

Imposes annual fee on developer of housing project in amount equal to incremental increase in property taxes, determined by subtracting taxes assessed before housing project is completed from estimated taxes to be assessed after project is completed. Increases fee by three percent for each subsequent property tax year.

Provides for distribution of annual fee moneys first to fire districts in estimated amount of taxes on exempted housing project property and then to department in repayment of loan that funded grant awarded to developer for related housing project.

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT