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WAYS AND MEANS

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To: Transportation and Economic Development Subcommittee
From: Michelle Deister, Legislative Fiscal Office
Date: February 24, 2026
Subject: SB 1567 – Relating to Mixed Income Housing
Work Session Recommendations

SB 1567 establishes the Mixed Income Development Loan Fund, through which the Housing and Community Services Department (HCSD) is to provide below-market, short term loans for the development of mixed income housing. The loans must be made subordinate to other private loans on the property, unless the private lender agrees otherwise. HCSD will administer the program with existing staff associated with its direct lending program, which was enacted pursuant to SB 684 (2025).

The -A3 amendment transfers \$20 million from the Housing Project Revolving Loan Fund (also known as the Moderate Income Revolving Loan Fund) to the Mixed Income Development Loan Fund. Should this measure become law, Other Funds expenditure limitation for loan-related expenditures will be included in the 2026 omnibus budget reconciliation bill.

The fiscal impact statement and preliminary staff measure summary associated with this measure are posted to Oregon Legislative Information System.

Amendment

LFO recommends adoption of the –A3 amendment.

MOTION: I move adoption of the –A3 amendment to SB 1567. *(vote)*

Final Subcommittee Action

LFO recommends that SB 1567, as amended by the –A3 amendment, be moved to the Ways and Means Full Committee.

MOTION: I move SB 1567, as amended, to the Full Committee with a do pass recommendation. *(vote)*

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____