



3 February 2026

## **Housing Authorities of Oregon Support HB 4036**

Chair Marsh, Vice Chair Breese-Iverson, Vice Chair Andersen, and Members of the Committee,

Collectively, the Housing Authorities of Oregon are the largest providers of affordable housing in the state. There are 22 public housing authorities (PHAs) that serve all 36 counties. Our goal is to provide a safe, affordable place for Oregonians with low incomes to call home.

We are writing to express our strong support for HB 4036, which will help the state maintain our affordable housing stock.

While much attention is appropriately placed on building new housing, an equally urgent challenge is preserving the affordable homes that already exist. Many affordable properties across Oregon are aging and require reinvestment to remain safe and affordable. Without preservation resources, these homes risk deterioration or conversion to market-rate housing, displacing residents and worsening housing instability statewide.

HB 4036 is important because it authorizes the use of General Obligation (GO) bonds for affordable housing preservation, providing a critical financing tool to meet the growing preservation needs across the state. Historically, preservation efforts have relied primarily on Lottery-Backed Bonds (LBBs). However, the demand for preservation funding now far exceeds the available supply of LBB capacity, which must also support many other state priorities.

To adequately address Oregon's preservation needs, the state will need both Lottery-Backed Bonds and General Obligation Bonds working together going forward. While not every preservation activity can be financed with GO bonds, many preservation projects can, making GO bond authority an essential part of the solution.

This session's proposal to allocate GO bonds for preservation is a practical and timely step. We understand an amendment will request \$100 million in GO bonds dedicated to preservation, and Housing Authorities of Oregon strongly support this investment. These resources will allow housing



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authorities and preservation partners to rehabilitate aging affordable housing, extend affordability, and prevent displacement in communities across the state.

Preserving existing affordable housing is often the most cost-effective housing strategy available. It protects current residents, stabilizes communities, and avoids the significantly higher cost of replacing units after they are lost. Ensuring sufficient bond capacity for preservation will help Oregon maintain affordable housing assets that have taken decades to build.

For these reasons, the Housing Authorities of Oregon respectfully urge the committee to support HB 4036 and the proposed investment in preservation funding.