

REVENUE: No revenue impact

FISCAL: Fiscal statement issued

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<b>Action:</b>	Do Pass as Amended and Be Printed Engrossed and Be Referred to the Committee on Ways and Means by prior reference
<b>Vote:</b>	7 - 0 - 1
<b>Yeas:</b>	Cameron, Conger, Matthews, Sheehan, Smith J., Holvey, Whisnant
<b>Nays:</b>	0
<b>Exc.:</b>	Clem
<b>Prepared By:</b>	Jan Nordlund, Administrator
<b>Meeting Dates:</b>	3/24

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**WHAT THE MEASURE DOES:** Eliminates the 5 percent cap on funds from the Oregon Housing Fund that can be used for administrative purposes. Specifies that revenue from the account can be used for administration costs as provided for in the legislatively approved budget for the agency.

**ISSUES DISCUSSED:**

- Use of budget process to determine how much revenue from fund will cover administration

**EFFECT OF COMMITTEE AMENDMENT:** Specifies that the accounts can be used to pay administrative costs as provided for in the legislatively approved budget for the agency.

**BACKGROUND:** Oregon Housing and Community Services has asked for the cap to be removed so that rising administrative costs can be paid out of the agencies own revenue generated through fees, charges, loan and bond earnings as opposed to requesting general Fund revenue to cover the higher administrative costs.

There are four accounts in the Oregon Housing Fund: Housing Development and Guarantee Account, Emergency Housing Account, Homeownership Assistance Account, and the Farmworker Housing Development Account.

A legislatively approved budget is a legislatively adopted budget that has been modified by the Emergency Board or by the Legislative Assembly meeting in special session.