

HB 2812 STAFF MEASURE SUMMARY

House Committee On Human Services and Housing

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Meeting Dates: 3/11

WHAT THE MEASURE DOES:

Expands the Housing and Community Services Department’s use of the Home Ownership Assistance Account (Account) to support households with below area median income. Removes cap on Account funds’ ability to be used to pay for construction or rehabilitation costs. Defines “area median income.”

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Oregon Housing Fund consists of six separate accounts administered by the Housing and Community Services Department:

- The Housing Development and Guarantee Account
- The Emergency Housing Account
- The Home Ownership Assistance Account
- The Farmworker Housing Development Account
- The General Housing Account; and
- The Wildfire Damage Housing Relief Account

Funds in the Home Ownership Assistance Account are appropriated to expand the state’s supply of homeownership housing for low and very low income families and individuals, including, persons over 65 years of age, persons with disabilities, minorities, veterans, and farmworkers.

House Bill 2812 expands the use of funds in the Home Ownership Assistance Account to support homeownership for individuals with below area median income.