

**SB 79 STAFF MEASURE SUMMARY**

**Senate Committee On Housing and Development**

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**Prepared By:** Devin Edwards, LPRO Analyst

**Meeting Dates:** 2/11

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**WHAT THE MEASURE DOES:**

Authorizes Housing and Community Services Department (OHCS) to use Home Ownership Assistance Account funds to offer grants and loans to individuals for down payment assistance. Authorizes OHCS to use Home Ownership Assistance Account funds to offer grants, loans, and technical assistance to organizations working to increase homeownership access for low income individuals and people of color. Permits OHCS to define “persons of color” by rule.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Housing and Community Services Department (OHCS) administers the Home Ownership Assistance Account, a fund created to expand Oregon’s supply of homeownership housing. The Housing Stability Council distributes account funds to organizations that sponsor and manage homeownership programs for households at or below area median income. Programs can include lease-to-own programs, new housing construction, or acquisition or rehabilitation of existing properties.

Senate Bill 79 expands the allowable uses for Home Ownership Assistance Account funds to include grants and loans to individuals for down payment assistance, in addition to grants, loans, and technical assistance to organizations working to increase homeownership access for low income individuals and people of color. The measure also allows OHCS to define “persons of color” by rule.