

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
81st Oregon Legislative Assembly
2021 Regular Session
Legislative Revenue Office

Bill Number:	HB 2584 - 2
Revenue Area:	Income Taxes
Economist:	Kyle Easton
Date:	2/17/2021

*Only Impacts on Original or Engrossed
Versions are Considered Official*

Measure Description:

Increases limit on total amount of outstanding affordable housing lender tax credits allowed in any fiscal year from \$25 million to \$35 million.

Expands qualification for credit to include loan proceeds used to finance certified construction, development, acquisition, or rehabilitation of housing if such preserved housing is or will be occupied by households earning less than 80 percent of area median income and subject to a rental assistance contract limiting tenant's rent to no more than 30 percent of their income.

In specified circumstances, increases limit on period during which the tax credit is allowed for the qualified loan from 20 years to 30 years.

Revenue Impact:

This statement is issued to facilitate the referral of this measure to the House Committee on Revenue.

Impact Explanation:

Modifications to tax credit may expand eligibility and increase use of the credit causing a reduction in General Fund revenue. A full revenue impact statement will be developed for the House Committee on Revenue, to which this measure has a subsequent referral.

Creates, Extends, or Expands Tax Expenditure: Yes No

Further Analysis Required