

House Bill 2007 (2021) Policy Crosswalk

Prepared by the Legislative Policy and Research Office (updated March 30, 2021)

HB 2007	Related House/Senate Housing Bills (2021)
<p>Section 2: Directs OHCS to provide grants, loans and technical assistance to individuals for down payments</p>	<p>SB 79 A: Keeps grantmaking responsibilities in hands of CAAs; -1 amendment removed loan option for down payment (only grants)</p>
<p>Section 3: Definitions “Organization” expanded to include federally recognized Indian Tribes; “Persons of color” includes specific racial and ethnic identities in addition to those identified by the department by rule; considers existing and historical disparities in homeownership rates</p>	<p>SB 79A “Organization” expanded to include federally recognized Indian Tribes; Allows OHCS to define “persons of color” in rulemaking</p>
<p>Section 4: Home Ownership Assistance Account Adds income specification, updates farmworker to agricultural worker</p> <p>Provides grants, loans and technical assistance for low-income people of color in obtaining homeownership</p>	<p>SB 79A Adds income specification, updates farmworker to agricultural worker and references persons of color, indigenous persons, and members of federally recognized Indian tribes</p> <p>-1 Amendment removed provision of loans to low-income people of color in obtaining homeownership</p>
<p>Section 4(4): Directs Housing Stability Council to prioritize funding for entities that propose to provide greatest number of homeownership housing units to low-income individuals (retains existing statute)</p>	<p>SB 79A Removes this subsection, directing Housing Stability Council to “ensure long-term affordability and opportunities through generational wealth-building, including through loan forgiveness and shared equity.”</p>
<p>Section 5: Individual Development Accounts</p> <p>Amends time period to allow account holders to accrue up to \$6,000 in matching funds per year (vs. \$3,000)</p> <p>Allows OHCS to provide grants to fiduciary organizations to administer IDAs and supplement matching funds for a primary residence</p>	<p>SB 82 Creates new IDA Fund for continuous appropriation to OHCS for IDA program administration. Increases maximum allowable matching funds accrual from \$3,000 to \$6,000 per year</p> <p>HB 2551 Establishes IDA Fund and allows OHCS to provide grants to fiduciary organizations to administer IDAs; decouples IDA program from IDA tax credit program and increases matching fund accrual maximum from \$3,000 to \$6,000 per year</p>
<p>Section 6/7: Requires DCBS to establish by rule, that real estate licensees must complete</p>	<p>HB 2703 requires three-hour course on federal/state fair housing laws prior to real</p>

<p>continuing education requirements on implicit bias, and racial bias</p> <p>Section 8/9: Requires Real Estate Board to approve a course on implicit bias, racial bias and historical and current discriminatory housing practices, and include this information in educational offerings and examination requirements of real estate licensees</p>	<p>estate license application or renewal every two years</p> <p>HB 2703 does not specifically cite training requirements related to implicit bias, racial bias and historical and current discriminatory housing practices</p>
<p>Section 10: Requires Appraiser Certification and Licensure Board to amend educational criteria for certification/licensure to include implicit bias, racial bias and historical and current discriminatory housing practices</p>	<p>HB 2703 does not apply CE requirements on fair housing laws to appraisers</p>
<p>Section 11: Requires buyer’s agent to provide buyer with information regarding programs, grants and other resources available to low-income homebuyers in a form prescribed by OHCS</p>	<p>HB 2736 provides information related to non-discrimination for tenants (not homeowners)</p> <p>HB 2550 relates to provision of information by seller’s agent regarding prospective buyer’s identity</p>
<p>Section 12: (Re)establishes JARDHO task force</p>	<p>Not covered by other bills</p>
<p>Section 13: Appropriates General Fund moneys to OHCS Home Ownership Assistance Account:</p> <ol style="list-style-type: none"> 1) \$1M for technical assistance grants and loans for the construction of new housing; 2) \$3 M for grants and loans within the Home Ownership Assistance Program supporting increasing homeownership for persons of color; 3) \$1M to OHCS for grants to fiduciary organizations to administer IDAs and supplement matching funds for a primary residence; <p>\$1) to Legislative Policy and Research Committee to compensate task force members</p>	<p>OHCS has requested the following funding related to homeownership (and relevant to HB 2007) in the agency’s 2021-23 budget:</p> <p>POP 106: \$2 million GF for addressing racial disparities in homeownership. This is for outreach, training, etc. for culturally specific entities that help -- through financial literacy, and access to financial tools -- promote homeownership</p> <p>POP 107: \$10 million GF down payment assistance tied to affiliated mortgage lenders.</p> <p>POP: 109: \$7 million to replace expiring IDA tax credit (not additive)</p>