

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 2981 - 6

82nd Oregon Legislative Assembly – 2023 Regular Session

Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

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Measure Description:

Requires Oregon Business Development Department to provide grants and loans for housing.

Government Unit(s) Affected:

Department of Land Conservation and Development, Housing and Community Services Department, Oregon Business Development Department, Department of Justice

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the House Committee on Housing and Homelessness to the Joint Committee on Ways and Means.

The measure directs the Oregon Business Development Department (OBDD) to provide grants and loans to local governments for infrastructure and public improvements supporting moderate-income housing. The measure appropriates \$20 million General Fund to OBDD.

The measure also directs the Housing and Community Services Department (HCSD) to provide grants, and appropriates \$40 million General Fund to HCSD for grants to support land and predevelopment costs for moderate income housing, and for moderate income housing guarantee funds.

A more complete fiscal analysis on the measure will be prepared as the measure is considered in the Joint Committee on Ways and Means.

Further Analysis Required