

## HOUSE AMENDMENTS TO HOUSE BILL 3482

By COMMITTEE ON HOUSING AND HOMELESSNESS

March 30

1 In line 2 of the printed bill, after “housing” insert “; and declaring an emergency”.

2 Delete lines 4 through 9 and insert:

3 **“SECTION 1. Sections 2, 3, 5 and 6 of this 2023 Act are added to and made a part of ORS**  
4 **chapter 458.**

5 **“SECTION 2. (1) The Housing and Community Services Department shall award grants**  
6 **to be used for the predevelopment costs of developing housing that will be subject to an**  
7 **affordability restriction making the property affordable to rent or own by a low income**  
8 **household, as defined in ORS 456.270, for a minimum period as established by the department.**

9 **“(2) No later than June 1, 2024, the department shall complete any initial rulemaking to**  
10 **administer the grant program under this section and the loan program under section 6 of**  
11 **this 2023 Act. As quickly as feasible, the department shall develop the grant and loan appli-**  
12 **cations and begin the solicitation of grant or loan applications under this section and section**  
13 **6 of this 2023 Act.**

14 **“(3) No less than 80 percent of the grants awarded under this section must be to:**

15 **“(a) Public benefit and religious nonprofit corporations in this state with gross receipts**  
16 **in the corporations’ first tax year beginning on or after January 1, 2022, of less than**  
17 **\$10,000,000 for development of projects on land owned by the grantee since at least January**  
18 **1, 2023;**

19 **“(b) Federally recognized Indian tribes operating within this state;**

20 **“(c) Local governments, as defined in ORS 197.015;**

21 **“(d) Public bodies, as defined in ORS 174.109;**

22 **“(e) Housing authorities; or**

23 **“(f) Developers who are partnering with an identified entity described under paragraphs**  
24 **(a) to (e) of this subsection.**

25 **“(4) Grants awarded under this section may not exceed \$200,000 per residential develop-**  
26 **ment.**

27 **“(5) As used in this section, ‘predevelopment costs’ has the meaning given that term**  
28 **under section 6 of this 2023 Act.**

29 **“SECTION 3. On or before July 1, 2024, the Housing and Community Services Department**  
30 **shall award a grant to Leaven Community, a public benefit corporation, to provide technical**  
31 **assistance and resources, including by making connections to nonprofit corporations that**  
32 **have previously developed affordable housing, to entities that may develop affordable housing**  
33 **as described in section 2 (3) or 6 (2) of this 2023 Act.**

34 **“SECTION 4. Sections 2 and 3 of this 2023 Act are repealed on January 2, 2026.**

35 **“SECTION 5. (1) The Affordable Housing Predevelopment Loan Fund is established in the**

1 State Treasury, separate and distinct from the General Fund.

2 “(2) The Affordable Housing Predevelopment Loan Fund consists of moneys appropriated,  
3 allocated, deposited or transferred to the fund by the Legislative Assembly or otherwise and  
4 the proceeds of loans under section 6 (4) of this 2023 Act.

5 “(3) Moneys in the fund are continuously appropriated to the Housing and Community  
6 Services Department for the eligible costs incurred by the department under section 6 of this  
7 2023 Act.

8 “SECTION 6. (1) The Housing and Community Services Department shall award loans to  
9 be used for the predevelopment costs of developing housing that will be subject to an  
10 affordability restriction making the property affordable to rent or own by a low income  
11 household, as defined in ORS 456.270, for a minimum period as established by the department.

12 “(2) No less than 80 percent of the loans awarded under this section must be to:

13 “(a) Public benefit and religious nonprofit corporations in this state with gross receipts  
14 in the corporations’ first tax year beginning on or after January 1, 2022, of less than  
15 \$10,000,000;

16 “(b) Federally recognized Indian tribes operating within this state;

17 “(c) Local governments, as defined in ORS 197.015;

18 “(d) Public bodies, as defined in ORS 174.109;

19 “(e) Housing authorities; or

20 “(f) Developers who are partnering with an identified entity described under paragraphs  
21 (a) to (e) of this subsection.

22 “(3) Loans awarded under this section may not exceed \$200,000 per residential develop-  
23 ment.

24 “(4) Loan proceeds and other moneys recovered under this section shall be paid to the  
25 Housing and Community Services Department and deposited into the Affordable Housing  
26 Predevelopment Loan Fund established under section 5 of this 2023 Act.

27 “(5) The department may adopt a process to forgive the repayment of loans made under  
28 this section if, following the use of the loaned moneys, the borrower reasonably determines  
29 that development of the affordable housing is not feasible.

30 “(6) As used in this section, ‘predevelopment costs’ include, but are not limited to, land  
31 surveys, technical site evaluations, assembling finance packages, community engagement  
32 efforts to build neighbor or congregation approval, conceptual plan development, traffic  
33 studies and soft costs relating to the development including legal fees and market studies.

34 “SECTION 7. In addition to and not in lieu of any other appropriation, there is appro-  
35 priated to the Housing and Community Services Department, for the biennium beginning July  
36 1, 2023, out of the General Fund, the amount of:

37 “(1) \$10,000,000 to provide grants under section 2 of this 2023 Act.

38 “(2) \$10,000,000 for deposit into the Affordable Housing Predevelopment Loan Fund es-  
39 tablished under section 5 of this 2023 Act.

40 “(3) \$250,000 to provide a grant under section 3 of this 2023 Act.

41 “(4) \$125,000 to inform eligible organizations about the availability of grants and loans  
42 under sections 2 and 6 of this 2023 Act.

43 “SECTION 8. This 2023 Act being necessary for the immediate preservation of the public  
44 peace, health and safety, an emergency is declared to exist, and this 2023 Act takes effect  
45 on its passage.”.

