

A-Engrossed
House Bill 3488

Ordered by the House April 4
Including House Amendments dated April 4

Sponsored by Representative RUIZ, Senator MANNING JR; Representatives DEXTER, GAMBIA (at the request of Joint Taskforce on Addressing Racial Disparities in Home Ownership)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure.

[Requires Housing and Community Services Department to report to Legislative Assembly on homeownership disparities by September 15 of each even-numbered year. Sunsets January 2, 2035.]

[Requires department to identify and remove barriers to down payment assistance for individuals with individual taxpayer identification numbers and to report to Oregon Housing Stability Council.]

[Requires department to convene and provide training programs for homeownership organizations and to evaluate and to report on effectiveness of organization's programs to council.]

[Requires department to research existing financial literacy materials and to develop new materials and financial literacy pamphlet by September 15, 2025.]

[Requires mortgage bankers and brokers to include financial literacy pamphlet with mortgages. Becomes operative January 1, 2026.]

**Appropriates moneys from General Fund to support homeownership and fair housing.
Declares emergency, effective July 1, 2023.**

A BILL FOR AN ACT

Relating to homeownership; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. In addition to and not in lieu of any other appropriation, there is appropriated to the Housing and Community Services Department, for the biennium beginning July 1, 2023, out of the General Fund:

(1) The amount of \$10,000,000, for deposit into the Housing and Community Services Department Revolving Account to provide grants to culturally responsive, culturally specific or tribal organizations to provide down payment assistance.

(2) The amount of \$25,000,000, for deposit into the Housing Finance Fund to provide flexible loans to home purchasers.

SECTION 2. In addition to and not in lieu of any other appropriation, there is appropriated to the Housing and Community Services Department, for the biennium beginning July 1, 2023, out of the General Fund, the amount of \$4,000,000, to provide grants to each of the nine federally recognized tribes in Oregon, to be used to support low-income individuals' homeownership needs, including through down payment assistance, home purchasers' education and home repair programs.

SECTION 3. In addition to and not in lieu of any other appropriation, there is appropriated to the Housing and Community Services Department, for the biennium beginning July 1, 2023, out of the General Fund, the amount of \$4,800,000, to provide grants to up to 24 culturally responsive or culturally specific organizations to expand homeownership services.

SECTION 4. In addition to and not in lieu of any other appropriation, there is appropri-

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

1 ated to the Bureau of Labor and Industries, for the biennium beginning July 1, 2023, out of
2 the General Fund:

3 (1) The amount of \$2,400,000, to provide a grant to the Fair Housing Council of Oregon
4 to support fair housing in this state.

5 (2) The amount of \$2,300,000, to support the bureau's housing discrimination investi-
6 gations and fair housing education and outreach.

7 SECTION 5. In addition to and not in lieu of any other appropriation, there is appropri-
8 ated to the Department of Justice, for the biennium beginning July 1, 2023, out of the Gen-
9 eral Fund, the amount of \$500,000, to enforce fair housing laws.

10 SECTION 6. This 2023 Act being necessary for the immediate preservation of the public
11 peace, health and safety, an emergency is declared to exist, and this 2023 Act takes effect
12 on July 1, 2023.
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