

LEGISLATIVE FISCAL OFFICE
900 Court Street NE, Room H-178
Salem, Oregon 97301
(503) 986-1828

Amanda Beitel, Legislative Fiscal Officer
Paul Siebert, Deputy Legislative Fiscal Officer
John Terpening, Deputy Legislative Fiscal Officer



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To: Transportation and Economic Development Subcommittee
From: Michelle Deister, Legislative Fiscal Office
Date: June 10, 2025
Subject: HB 3589 – Relating to housing
Work Session Recommendations

House Bill 3589 requires the Housing and Community Services Department (HCSD) to establish and maintain a senior housing development initiative to incentivize housing targeted to older adults and persons with disabilities. HCSD is directed to make development and preservation resources available, provide technical assistance, and develop and track goals for housing targeted to this population. The measure is funded through a transfer of \$24 million from the Senior Property Tax Deferral Revolving Account program; \$500,000 of that may be used to provide technical assistance to developers. Annual transfers to HCSD from the Senior Property Tax Deferral Revolving Account in excess of the amount required to fund tax deferral obligations will occur between January 2027 and July 1, 2031, when the transfer provisions of the measure are repealed.

The measure has a fiscal impact to the Housing and Community Services Department of \$24,000,000 and 2 positions (1.50 FTE). Fiscal and revenue impact statements for this measure are on OLIS. There are no recommended amendments.

Final Subcommittee Action

LFO recommends that HB 3589 be moved to the Ways and Means Full Committee.

MOTION: I move HB 3589 to the Full Committee with a do pass recommendation.
(vote)

Carriers

Full Committee:

House Floor:

Senate Floor: