



Legislative Fiscal Office  
83<sup>rd</sup> Oregon Legislative Assembly  
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**Bill Title:** Relating to housing.

**Government Unit(s) Affected:** Department of Administrative Services, Counties, Metro, Housing and Community Services Department

**Summary of Fiscal Impact**

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

The measure authorizes up to \$60 million of the moneys in the Local Innovation and Fast Track Housing Program Fund (LIFT Fund) that are set aside for use within Clackamas, Multnomah, or Washington County to be used within those counties to acquire existing multifamily housing for conversion to affordable rental housing for low income households. The measure specifies that the LIFT Fund consists of proceeds from general obligation bonds authorized for issuance by the Department of Administrative Services under Article XI-Q of the Oregon Constitution and deposited into the fund. The measure also directs the Housing and Community Services Department to deposit into the LIFT Fund any moneys received as a repayment of, as a return on, or in exchange for the loan of moneys, and any moneys recovered or obtained in a foreclosure or other legal proceeding involving the loan of moneys, under the LIFT Program.

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