

# House Bill 2664

Sponsored by Representative EVANS (Pre-session filed.)

## 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 **as introduced**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: Tells ODVA to make a program to buy housing properties and rent to veterans who need help with housing. (Flesch Readability Score: 67.3).

Directs the Department of Veterans' Affairs to establish and administer a program to acquire and manage residential properties for the benefit of veterans who are experiencing, or are at risk of experiencing, housing instability. Authorizes the department to enter into agreements with private entities to administer the program.

## A BILL FOR AN ACT

1  
2 Relating to housing for veterans.

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

4 **SECTION 1. (1) The Department of Veterans' Affairs shall establish and administer a**  
5 **program to purchase and manage residential properties for the benefit of veterans, as de-**  
6 **scribed in this section.**

7 **(2) Under the program, the department shall purchase single-family or multifamily resi-**  
8 **dential properties from moneys in the Veterans Housing Capacity Investment Fund estab-**  
9 **lished under section 3 of this 2025 Act. When acquiring a property, the department may not**  
10 **pay more than 90 percent of the fair market value of a property.**

11 **(3) The department shall rent or otherwise temporarily provide properties acquired under**  
12 **the program to veterans who are experiencing, or are at risk of experiencing, housing in-**  
13 **stability. The department shall enter into a lease agreement with a veteran before providing**  
14 **a property to the veteran. The lease agreement must contain terms adequately protecting**  
15 **the department's interest in the property.**

16 **(4) The department shall take the following factors into account when determining**  
17 **whether to acquire a particular property:**

18 **(a) The proximity of the property to veterans who are experiencing, or are at risk of**  
19 **experiencing, housing instability; and**

20 **(b) The proximity of the property to agencies or entities that provide services to veter-**  
21 **ans.**

22 **(5) The department may enter into agreements with private entities to administer the**  
23 **program described in this section.**

24 **(6) The department may sell or otherwise dispose of properties acquired under this sec-**  
25 **tion, if the department determines that doing so is in the best interest of veterans. Any**  
26 **moneys derived from the sale or disposal of a property under this section must be deposited**  
27 **in the Veterans Housing Capacity Investment Fund.**

28 **(7) The department shall adopt rules necessary for the administration of this section.**

**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 (8) As used in this section, “veteran” has the meaning given that term in ORS 408.225.

2 **SECTION 2.** The Department of Veterans’ Affairs shall establish and utilize the office of  
3 the Housing Security Coordinator to manage the program established under section 1 of this  
4 2025 Act and to carry out other duties as may be established by law.

5 **SECTION 3.** The Veterans Housing Capacity Investment Fund is established in the State  
6 Treasury, separate and distinct from the General Fund. The Veterans Housing Capacity In-  
7 vestment Fund consists of moneys appropriated, allocated, deposited or transferred to the  
8 fund by the Legislative Assembly or otherwise. Moneys in the fund are continuously appro-  
9 priated to the Department of Veterans’ Affairs to carry out the provisions of section 1 of this  
10 2025 Act.

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