

SENATE AMENDMENTS TO B-ENGROSSED SENATE BILL 684

By JOINT COMMITTEE ON WAYS AND MEANS

June 23

On page 1 of the printed B-engrossed bill, line 2, delete “and”.

In line 3, before the period insert “; and prescribing an effective date”.

Delete lines 5 through 22.

On page 2, delete lines 1 through 30 and insert:

“SECTION 1. (1) As used in this section, ‘mixed income housing’ means multifamily housing, as defined in ORS 456.717, that includes housing for both families of lower income and moderate income households, as defined in ORS 456.270, and in which all of the units are subject to an affordable housing covenant, as described in ORS 456.270 to 456.295, for a term of no less than 30 years.

“(2) On or before November 15, 2025, the Housing and Community Services Department shall submit a report to the interim committees of the Legislative Assembly related to housing, in the manner provided by ORS 192.245, that provides recommendations for the manner in which a mixed income housing revolving loan fund may be structured and any necessary statutory authorization needed to create the fund.

“(3) On or before January 1, 2027, the department shall, by rule, develop and implement lending strategies, within the department’s existing statutory authority to make loans, that can be used to provide permanent long-term financing for residential housing.

“(4) On or before September 15, 2026, the department shall provide a report to the interim committees of the Legislative Assembly related to housing in the manner provided in ORS 192.245 on the progress of the rulemaking and recommendations for funding the lending strategies described in subsection (3) of this section.

“SECTION 2. Notwithstanding any other law limiting expenditures, the limitation on expenditures established by section 2 (3), chapter ____, Oregon Laws 2025 (Enrolled House Bill 5011), for the biennium beginning July 1, 2025, as the maximum limit for payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts and federal funds from the United States Department of Housing and Urban Development for contract services, but excluding lottery funds and federal funds not described in section 2, chapter ____, Oregon Laws 2025 (Enrolled House Bill 5011), collected or received by the Housing and Community Services Department, for Multifamily Rental Housing Programs, is increased by \$1,979,090, for administrative expenditures related to loans to provide permanent long-term financing for residential housing.

“NOTE: Sections 3 and 4 were deleted by amendment. Subsequent sections were not renumbered.”.

On page 9, after line 36, insert:

“SECTION 11. This 2025 Act takes effect on the 91st day after the date on which the 2025

2