

HB 2964-5  
(LC 2228)  
4/3/25 (RLM/ps)

Requested by Representative GAMBA

**PROPOSED AMENDMENTS TO  
HOUSE BILL 2964**

1 On page 1 of the printed bill, delete lines 4 through 26 and delete pages  
2 2 and 3 and insert:

3 **“SECTION 1. Section 2 of this 2025 Act is added to and made a part**  
4 **of ORS chapter 458.**

5 **“SECTION 2. (1) The Housing and Community Services Department**  
6 **shall award loans to be used for the predevelopment costs of develop-**  
7 **ing new housing.**

8 **“(2) Eligible predevelopment costs that may be funded by loans un-**  
9 **der this section include:**

10 **“(a) Professional services, including architectural, engineering, land**  
11 **use planning or legal services;**

12 **“(b) Studies, including site feasibility, market, environmental,**  
13 **traffic, land, zoning, geotechnical, arborist or capital needs assess-**  
14 **ments;**

15 **“(c) Development fees, including entitlement, permitting or state**  
16 **application fees;**

17 **“(d) Community engagement efforts; or**

18 **“(e) Other costs that can be directly connected to and assist with**  
19 **specific development projects and meet standards developed by the**  
20 **department.**

21 **“(3) Loans provided under this section may not be used to purchase**

1 land.

2 “(4) To be eligible for loans under this section, the new housing  
3 must be subject to an affordability restriction making the property  
4 affordable to rent or own by a low income household, as defined in  
5 ORS 456.270, for a minimum period as established by the department,  
6 and may include housing that is established as part of a limited equity  
7 cooperative.

8 “(5) Eligible entities for a loan under this section include only re-  
9 cipients that are a:

10 “(a) Public benefit or religious nonprofit corporation;

11 “(b) Federally recognized Indian tribe operating within this state;

12 “(c) Housing authority; or

13 “(d) Developer that is partnering with an identified entity described  
14 under paragraphs (a) to (c) of this subsection.

15 “SECTION 3. (1) No later than June 1, 2026, the Housing and Com-  
16 munity Services Department shall complete any initial rulemaking to  
17 administer the loan program under section 2 of this 2025 Act and de-  
18 velop the loan applications.

19 “(2) In adopting rules for, and developing and implementing, the  
20 loan program under this section, the department is directed to com-  
21 bine the program with the existing predevelopment loan programs  
22 operated by the department, including the Predevelopment Loan Pro-  
23 gram described in OAR 813-038, but excepting any program for agri-  
24 cultural workforce housing.

25 “SECTION 4. This 2025 Act being necessary for the immediate  
26 preservation of the public peace, health and safety, an emergency is  
27 declared to exist, and this 2025 Act takes effect on its passage.”.