

Requested by Senator PHAM K

**PROPOSED AMENDMENTS TO
B-ENGROSSED SENATE BILL 684**

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

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

3 Delete lines 5 through 22.

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

5 **“SECTION 1. (1) As used in this section, ‘mixed income housing’**
6 **means multifamily housing, as defined in ORS 456.717, that includes**
7 **housing for both families of lower income and moderate income**
8 **households, as defined in ORS 456.270, and in which all of the units**
9 **are subject to an affordable housing covenant, as described in ORS**
10 **456.270 to 456.295, for a term of no less than 30 years.**

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

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

21 **“(4) On or before September 15, 2026, the department shall provide**

1 a report to the interim committees of the Legislative Assembly related
2 to housing in the manner provided in ORS 192.245 on the progress of
3 the rulemaking and recommendations for funding the lending strate-
4 gies described in subsection (3) of this section.

5 “**NOTE:** Sections 2 through 4 were deleted by amendment. Subsequent
6 sections were not renumbered.”.

7 On page 9, after line 36, insert:

8 “**SECTION 11.** This 2025 Act takes effect on the 91st day after the
9 date on which the 2025 regular session of the Eighty-third Legislative
10 Assembly adjourns sine die.”.

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