

Letter of Support for HB3232: Expanding the impact of ORS 307.515—307.523

What's the issue?

ORS 307.515—307.523 grants property tax exemption to low-income, limited equity, housing co-operatives that were formed **after** local Low-Income Rental Housing Property Tax Exemption programs,(LIRHPTE), were put in place, which in Eugene was 1990.

This **excludes** those housing co-operatives, formed **before** the law went into effect, like the otherwise eligible East Blair Housing Co-op, which has been providing cooperatively managed affordable housing to residents with lower incomes since it was formed in 1982.

The proposal

HB3232 **removes** the date stipulation,extending property tax exemption to additional low income limited equity housing cooperatives.

Being **included** in the law will enable the East Blair Housing Co-op and other similar co-ops to make expensive infrastructure repairs without raising monthly charges beyond what members can pay, enabling them to continue functioning as refuges from rising housing costs, and increasing homelessness.



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