

## HOUSE AMENDMENTS TO HOUSE BILL 4128

By COMMITTEE ON HOUSING AND HOMELESSNESS

February 16

1 On page 1 of the printed bill, delete lines 4 through 22 and delete pages 2 and 3.

2 On page 4, delete lines 1 through 7 and insert:

3 **“SECTION 1. As used in this section and section 2 of this 2026 Act:**

4 **“(1)(a) ‘Covered entity’ means an institutional real estate investor or an entity that re-**  
5 **ceives funding from an institutional real estate investor to purchase a single-family resi-**  
6 **dence.**

7 **“(b) ‘Covered entity’ does not mean:**

8 **“(A) A nonprofit organization described in section 501(c)(3) of the Internal Revenue Code**  
9 **that is exempt from taxation under section 501(a) of the Internal Revenue Code;**

10 **“(B) A creditor, or its loan servicer, that acquires ownership of real property in full or**  
11 **partial satisfaction of a secured debt;**

12 **“(C) An entity that receives a loan from an institutional real estate investor in exchange**  
13 **for a mortgage on the residence to be purchased, provided that the mortgage is the type for**  
14 **which members of the general public may apply; or**

15 **“(D) A community land trust, land bank, public housing authority or resident-owned co-**  
16 **operative.**

17 **“(2) ‘Institutional real estate investor’ means an entity, subsidiary of the entity or com-**  
18 **bined group of entities that, directly or indirectly:**

19 **“(a) Owns 2,500 or more single-family residences or has an ownership interest of at least**  
20 **10 percent in 2,500 or more single-family residences;**

21 **“(b) Serves as a fiduciary of funds pooled from investors; and**

22 **“(c) Manages \$1 billion or more in net value or assets on any day in the current tax year,**  
23 **adjusted annually for inflation since 2026 pursuant to the Consumer Price Index for All Ur-**  
24 **ban Consumers, West Region (All Items), as published by the Bureau of Labor Statistics of**  
25 **the United States Department of Labor.**

26 **“(3) ‘Single-family residence’ means a residence designed for occupation by a single fam-**  
27 **ily unit.**

28 **“SECTION 2. (1) Notwithstanding any other provision of law, a covered entity may not**  
29 **purchase, acquire or offer to purchase or acquire any interest in a single-family residence**  
30 **unless the residence:**

31 **“(a) Will be used as the principal residence of a person with an ownership interest in the**  
32 **covered entity;**

33 **“(b) Was constructed or will be purchased, acquired or operated with any funds from**  
34 **federal, state or local government;**

35 **“(c) Is occupied by a tenant as defined in ORS 90.100;**

1       “(d) Was built for occupancy by a tenant as defined in ORS 90.100 and has never been  
2 occupied by a person other than a tenant;

3       “(e) Is not publicly listed for sale at the time the covered entity makes an offer; or

4       “(f) Has been publicly listed for sale for at least 90 consecutive days immediately pre-  
5 ceding the covered entity first offering or accepting an offer to purchase or acquire any in-  
6 terest in the single-family residence.

7       “(2) Upon making or accepting an offer to purchase or acquire a single-family residence  
8 under subsection (1)(f) of this section, a covered entity shall:

9       “(a) Submit to the seller or seller's agent a completed and notarized disclosure form de-  
10 scribed in subsection (5) of this section.

11       “(b) Within three days of submitting the disclosure form under paragraph (a) of this  
12 subsection, submit a copy of the completed and notarized disclosure form to the Department  
13 of Justice.

14       “(3) The department shall publicly post a copy of disclosure forms received under sub-  
15 section (2)(b) of this section on the department's website and retain the posting for at least  
16 five years.

17       “(4)(a) Within five years following a sale or acquisition of property, any person, without  
18 regard to harm, may bring a civil action, in the circuit court in which the property lies,  
19 against a covered entity for violations of this section and may seek injunctive relief to com-  
20 pel compliance with this section.

21       “(b) A person or class of persons bringing a claim under this section is entitled to stat-  
22 uitory damages of:

23       “(A) \$250,000 for acquiring or purchasing property in violation of subsection (1) of this  
24 section;

25       “(B) \$10,000 for failure to submit any form required under subsection (2) of this section;  
26 and

27       “(C) Reasonable attorney fees.

28       “(5) The disclosure form under subsection (2) of this section shall be in substantially the  
29 following form:

30       “

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31  
32                   **DISCLOSURE OF STATUS AS COVERED ENTITY SUBJECT TO**  
33                   **90-DAY WAITING PERIOD**

34  
35       Pursuant to section 2 of this 2026 Act, a covered entity may not purchase, acquire or  
36 offer to purchase or acquire any interest in a single-family residence unless the single-family  
37 residence has been listed for sale to the general public for at least 90 consecutive days im-  
38 mediately preceding an offer or an acceptance of an offer to purchase or acquire.

39       Upon making an offer or accepting an offer to purchase or acquire a single-family resi-  
40 dence, a covered entity shall submit a completed and notarized version of this form or a  
41 substantially similar form to the seller or seller's agent. Within three days of submitting the  
42 form to the seller or seller's agent, a covered entity shall submit a copy of the completed  
43 and notarized form to the Department of Justice.

44  
45                   **ATTENTION**

1 The buyer of this single-family residence is a covered entity under section 2 of this 2026  
2 Act and is subject to the 90-day waiting period described above. Any covered entity that vi-  
3 olates the 90-day waiting period or fails to submit this form as required by statute may be  
4 liable for civil penalties.

**IDENTIFYING INFORMATION OF BUYER(S) OF THIS  
SINGLE-FAMILY RESIDENCE**

**Printed Name and Mailing Address**

**Printed Name and Mailing Address**

**SIGNATURE OF BUYER(S) OR BUYER'S AGENT OF THIS  
SINGLE-FAMILY RESIDENCE**

By signing this form, the buyer or buyer's agent affirms that the statements herein are true under penalty of perjury.

**Printed Name and Mailing Address**

**Printed Name and Mailing Address**

## **NOTARIAL CERTIFICATE**

**State of** \_\_\_\_\_

**County of** \_\_\_\_\_

Signed or attested before me on \_\_\_\_\_, 2\_\_\_\_\_,

**by** \_\_\_\_\_.

## **Notary Public - State of Oregon**

**My commission expires:** \_\_\_\_\_

“ \_\_\_\_\_ ”