

## HOUSE AMENDMENTS TO HOUSE BILL 4128

By COMMITTEE ON HOUSING AND HOMELESSNESS

February 16

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

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

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

**“(1)(a) ‘Covered entity’ means an institutional real estate investor or an entity that receives funding from an institutional real estate investor to purchase a single-family residence.**

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

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

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

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

**“(D) A community land trust, land bank, public housing authority or resident-owned cooperative.**

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

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

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

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

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

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

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

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

**“(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 utory 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       “

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.

5  
6                               **IDENTIFYING INFORMATION OF BUYER(S) OF THIS**  
7                               **SINGLE-FAMILY RESIDENCE**

8 \_\_\_\_\_  
9 **Printed Name and Mailing Address**

10 \_\_\_\_\_  
11 **Printed Name and Mailing Address**

12  
13                               **SIGNATURE OF BUYER(S) OR BUYER'S AGENT OF THIS**  
14                               **SINGLE-FAMILY RESIDENCE**

15  
16 **By signing this form, the buyer or buyer's agent affirms that the statements herein are true**  
17 **under penalty of perjury.**

18 \_\_\_\_\_  
19 **Printed Name and Mailing Address**

20 \_\_\_\_\_  
21 **Printed Name and Mailing Address**

22  
23                               **NOTARIAL CERTIFICATE**

24  
25 **State of** \_\_\_\_\_

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

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

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

29 \_\_\_\_\_  
30 **Notary Public - State of Oregon**

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

32 " \_\_\_\_\_ " .