



SENATE MAJORITY OFFICE

Oregon State Legislature
State Capitol
Salem, OR

NEWS RELEASE

February 25, 2009

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Housing Opportunity Bill passes Senate, Major win for Oregonians' affordable housing needs

House Bill 2436 will provide aid to low-income families, seniors, and people with disabilities

SALEM – The Oregon Senate passed out legislation this morning that will significantly increase resources available to address Oregon's affordable housing crisis.

"This is a major step moving us towards long-term solutions for Oregon's affordable housing needs," said Senate Majority Leader Richard Devlin (D-Tualatin). "Senate Democrats made a commitment to passing this legislation when we prepared our agenda for the 2009 session. I'm pleased to see us deliver on this commitment today."

The majority of funds raised in HB 2436 will go towards the development of rental housing for Oregon's low-income families, seniors, and people with disabilities. Additionally, 14 percent of funds will be directed towards homeownership and foreclosure prevention counseling and 10 percent of funds towards efforts to prevent and decrease homelessness.

"Hardworking people should be able to afford housing and still have enough money for groceries and other basic necessities," said Sen. Betsy Johnson (D-Scappoose), co-chair of the Ways and Means Transportation and Economic Development Subcommittee, who carried the bill on the floor. "During tough economic times, it's especially important to remember those who are struggling with basic housing needs. This is a major investment in affordable housing options for low-income Oregonians."

HB 2436 is expected to generate \$19.6 million for the Oregon Housing and Community Services Department in the 2009-2011 biennium through a \$15 increase in the fee charged for recording documents affecting the title of real estate.

"As Oregonians struggle through this economic crisis, it's more important than ever to have affordable housing options available," said Sen. Rod Monroe (D-Portland). "It's tough enough out there for hard working people. Housing is a basic necessity that these resources will help provide."
HB 2436 will now be sent to the Governor's desk for his approval.

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