

Legislative Update – HAB Meeting 9/7/22

OHCS Agency Request Budget (ARB)

- The ARB is the 1st step in legislative budget process which informs the Governor's recommended budget; will be submitted on 8/31.

Affordable Housing Stabilization

- Home Forward administering \$5MM General Fund (from Emergency Fund) for Landlord Guarantee Program.
- \$50MM from 2022 legislative session for resource gaps is at limit.
- Important to let OHCS production analyst know if projects have funding gaps.
- Preservation NOFA to be released mid-September, will be due early to mid-December.

Private Activity Bonds

- Metro circulating letter to local housing partners for signature and distribution to Oregon legislative delegation requesting PAB threshold in 4% deals be reduced from 50% to 25%.
- PAB allocation:
 - 65% set aside for PDX metro projects
 - 35% for rest of state
 - Prioritization structure
 - Housing Authority owned projects
 - Projects with local funding (ie Metro bonds)
 - OHCS funded; HUD funded
 - Projects without additional subsidy
 - Tiebreaking Criteria
 - Projects working with a culturally specific organization
 - Projects with highest number of units for extremely low income households
 - Projects that include PSH supports