

SENATE REVENUE COMMITTEE
May 8, 2003 1:00 PM STATE CAPITOL BUILDING

Members Present: Senator Ryan Deckert, Chair
Senator Ted Ferrioli, Vice Chair
Senator Tony Corcoran
Senator Lenn Hannon
Senator Charlie Ringo
Senator Bruce Starr

Witness Present: Jack Kenny, Oregon Housing and Community Services
John Blatt, Association of Oregon Community Development Organizations

Staff Present: Paul Warner, Legislative Revenue Office
Lizbeth Martin-Mahar, Legislative Revenue Office
Megan Jensen, Committee Assistant

TAPE 118, SIDE A

004 Chair Deckert Calls meeting to order at 1:37 p.m. Announces that HB 2186 and HB 2043 will not be heard.

OPENS PUBLIC HEARING ON HB 2168 A

015 Lizbeth Martin-Mahar Explains HB 2168, which adds a qualified assignee as a taxpayer that is eligible for a tax credit for financing a loan for low-income housing. States that there is no revenue impact.

030 Chair Deckert Requests information on the fiscal impact of HB 2168.

040 Elizabeth Explains the fiscal impact over the next seven years.

051 Jack Kenny Oregon Housing and Community Services Deputy Director. Provides testimony in support of HB 2168 (**EXHIBIT 1**). States that the Oregon Affordable Housing Tax Credit (OAHTC) program has been a very effective tool to provide affordable rents to Oregonians at low-income levels. Describes the OAHTC program and explains program benefits.

100 John Blatt Association of Oregon Community Development Organizations (AOCDO). Provides testimony in support of HB 2168. Talks about how the OAHTC program allows banks and other financial institutions to claim a tax credit of up to four percent of the principal balance for corresponding interest rate reductions on loans made to developers of affordable housing.

RECESSES MEETING

RE-OPENS MEETING

153 Chair Deckert Closes public hearing on HB 2168. Adjourns meeting at 1:57 p.m.

Tape Log Submitted by,

Megan Jensen, Committee Assistant Reviewed by Kim Taylor James

Exhibit Summary:

1. HB 2168, Jack Kenny, written testimony, 2 pp.