

Work Session:
HB 2869
Tape 109 A

HOUSE COMMITTEE ON
REVENUE AND SCHOOL FINANCE
SUBCOMMITTEE ON INCOME
TAXATION

MAY 19, 1993 9:00 AM HEARING ROOM E STATE CAPITOL BUILDING

Members Present: Representative John Schoon, Chair
Representative Ron Adams
Representative Tony Federici
Representative Delna Jones, Ex Officio
Representative Gail Shibley
Representative Greg Walden
Staff: Richard Yates, Legislative Revenue Office
Mary Gottlieb, Committee Assistant

TAPE 109 SIDE

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004 CHAIR SCHOON called the meeting to order at 10:11.
005 CHAIR SCHOON announced that he would be assembling a group to discuss dependable ways of funding work opportunities for youth.
011 CHAIR SCHOON opened a work session on HB 2869, which requires corporate tax credits allowed to subsidize lower interest on loans made to construct, rehabilitate or develop low income housing to be distributed throughout the state but concentrated in areas of most need.
019 DICK YATES offered an explanation of HB 2869A and HB 2869A-2, which increases the cap, limits the duration of the loan to 20 years, provides owner occupied loans and multiple dwelling loans. Multiple dwelling owners would pass the savings on to renters.
Discussion and questions.
270 MOTION REP. ADAMS moved to adopt the HB 2869A-2 amendment.
287 ORDER CHAIR SCHOON, hearing no objections, so ordered.
288 MOTION REP. ADAMS moved to refer HB 2869A to the full committee with a do-pass recommendation.
DISCUSSION

These minutes paraphrase and/or summarize statements made during this meeting. Text enclosed in quotation marks reports the speakers exact words. For complete context of proceedings, please refer to the tape recording.

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310 VOTE Motion passed 4-1. Ayes: REP. SHIBLEY,
REP. ADAMS, CHAIR SCHOON, REP. FEDERICI.
Nos: REP. WALDEN. Excused: REP. JONES.
320 CHAIR SCHOON adjourned the meeting at 10:33.

Mary Gottlieb, Committee Assistant

Kimberly Taylor James, Off Manager

EXHIBIT SUMMARY

1. Proposed Amendments to A-Engrossed HB 2869-A2, Dick Yates, Legislative Revenue Office.
2. Fiscal Analysis for Proposed Legislation (HB 2869), Legislative Fiscal Office.

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