



Program #10057 - Tax Title Affordable Housing Fund 3/4/2020

Department: Nondepartmental **Program Contact:** Marc Jolin

Program Offer Type: Existing Operating Program **Program Offer Stage:** As Requested

Related Programs: 10052D, 10052I, 10053C, 10055A

Program Characteristics: One-Time-Only Request, In Target

Executive Summary

The Tax Title Affordable Housing program includes funds for housing services for families and youth that are extremely low income (incomes at or below 30% of Area Median Income) and are experiencing or at risk of homelessness.

Program Summary

Effective January 1, 2016, ORS 275.275 was amended to direct the distribution of proceeds from sales of real property acquired by foreclosure of a delinquent tax lien, net of approved expenses. All net proceeds will be credited to the General Fund for the following purposes: Funds for housing placement and retention support services for youth and families with children; flexible rental assistance to place youth and families with children into housing; or funds to develop new low income housing that is affordable to youth and families with children with 30 percent or lower median family income.

This program offer accounts for the Tax Title Affordable Housing Fund revenues and expenditures that are not expected to be used in FY 2021. This portion of the funding is reserved to ensure the future financial stability of the programs supported by Tax Title Funding, as described in the Related Programs to this program offer.

Performance Measures

Measure Type	Primary Measure	FY19 Actual	FY20 Budgeted	FY20 Estimate	FY21 Offer
Output					
Outcome					

Performance Measures Descriptions

Legal / Contractual Obligation

HB 2195, approved by the Oregon Legislature in 2015, amends ORS 275.275, and is effective January 1, 2016. That statute defines the expenses to be paid from the proceeds of real property sales acquired by foreclosure of a delinquent tax lien or by exchange for land originally acquired by foreclosure of delinquent tax liens; and the purposes for which the net proceeds must be used.

Revenue/Expense Detail

	Adopted General Fund	Adopted Other Funds	Requested General Fund	Requested Other Funds
Program Expenses	2020	2020	2021	2021
Contractual Services	\$2,602,200	\$0	\$1,000,000	\$0
Total GF/non-GF	\$2,602,200	\$0	\$1,000,000	\$0
Program Total:	\$2,602,200		\$1,000,000	
Program FTE	0.00	0.00	0.00	0.00

Program Revenues				
Beginning Working Capital	\$2,602,200	\$0	\$1,000,000	\$0
Total Revenue	\$2,602,200	\$0	\$1,000,000	\$0

Explanation of Revenues

Tax Title Funding is one-time-only funding

Significant Program Changes

Last Year this program was: FY 2020: 10057-20 Tax Title Affordable Housing Fund