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PERMANENT ADMINISTRATIVE ORDER

OHCS 5-2025

CHAPTER 813

OREGON HOUSING AND COMMUNITY SERVICES DEPARTMENT

FILED

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FILING CAPTION: Adopting permanent rules for the PuSH Seller's Tax Credit from HB 2071 (2023)

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RULES:

813-395-0005, 813-395-0010, 813-395-0015, 813-395-0020, 813-395-0025, 813-395-0030, 813-395-0035, 813-395-0040, 813-395-0045, 813-395-0050

ADOPT: 813-395-0005

REPEAL: Temporary 813-395-0005 from OHCS 34-2024

RULE TITLE: Purpose

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting permanent rules for the PuSH Seller's Tax Credit from HB 2071 (2023)

RULE TEXT:

OAR chapter 813, division 395 provides specific guidance related to ORS 315.281 through ORS 315.291, under which OHCS allocates the Publicly Supported Housing (PuSH) Seller's Tax Credit to eligible transactions. The purpose of the PuSH Seller's Tax Credit is to support the preservation of existing affordable housing by incentivizing sale of properties to purchasers who will extend affordability restrictions.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291

ADOPT: 813-395-0010

REPEAL: Temporary 813-395-0010 from OHCS 34-2024

RULE TITLE: Definitions

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting rule definitions for the PuSH Seller's Tax Credit program.

RULE TEXT:

Terms used throughout OAR chapter 813, division 395 may be defined in Oregon Revised Statute 315.281 or in OAR 813-005-0005 General Definitions. Terms used within this division observe those definitions, except as defined below:

(1) "Oregon Centralized Application (ORCA)" has the meaning in OAR 813-002-0010.

(2) "Publicly Supported Housing (PuSH)" has the meaning in ORS 456.250 (6).

(3) "Publicly Supported Housing Seller's Tax Credit Manual" means the manual for the PuSH Seller's Tax Credit described in OAR 813-395-0015.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291

ADOPT: 813-395-0015

REPEAL: Temporary 813-395-0015 from OHCS 34-2024

RULE TITLE: Publicly Supported Housing Seller's Tax Credit Manual

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting reference to manual for the PuSH Seller's Tax Credit.

RULE TEXT:

(1) Additional policies and instructions are outlined in the PuSH Seller's Tax Credit Manual dated August 2024, incorporated into and adopted as part of this division of administrative rules by reference.

(2) The manual may be accessed online at OHCS' website.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291

ADOPT: 813-395-0020

REPEAL: Temporary 813-395-0020 from OHCS 34-2024

RULE TITLE: Eligibility

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting rules on tax credit eligibility.

RULE TEXT:

(1) All transactions meeting eligibility criteria outlined in ORS 315.281 through 315.283 are eligible to receive tax credits at the amounts described therein.

(2) OHCS will allow rental rates for dwelling units not covered by an existing affordability restriction to be set at an amount at or below 80% AMI.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291

ADOPT: 813-395-0025

REPEAL: Temporary 813-395-0025 from OHCS 34-2024

RULE TITLE: Application Process

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting rules to the PuSH Seller's Tax Credit application process.

RULE TEXT:

(1) Applications for the PuSH Seller's Tax Credits will be available through the Oregon Centralized Application (ORCA) Intake Form.

(2) Applications will be assessed on a first-come, first-reviewed basis.

(3) OHCS' Finance Committee will approve the reservation of tax credits for transactions recommended by applicable OHCS staff.

(4) Receiving a PuSH Seller's Tax Credit reservation does not guarantee, reserve, prioritize, or advantage an applicant in receiving another funding award from OHCS.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291

ADOPT: 813-395-0030

REPEAL: Temporary 813-395-0030 from OHCS 34-2024

RULE TITLE: Monthly Reporting on Transaction Status

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting rules for monthly reporting on transaction status.

RULE TEXT:

(1) Awarded applicants must submit a report relating to the status of their transaction on a monthly basis using a form provided by OHCS until the transaction closes or is cancelled.

(2) If a transaction that has been awarded the PuSH Seller's Tax Credit is cancelled, applicants must make OHCS aware within 30 days of the cancellation.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291

ADOPT: 813-395-0035

REPEAL: Temporary 813-395-0035 from OHCS 34-2024

RULE TITLE: Notice of Final Sale

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting rules on notice of final sale.

RULE TEXT:

The seller of the awarded property must submit a Notice of Final Sale on a form provided by OHCS within 30 business days of financial closing. OHCS will not provide a certification of the seller's claim to credit before receiving this form.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291

ADOPT: 813-395-0040

REPEAL: Temporary 813-395-0040 from OHCS 34-2024

RULE TITLE: Rent Increase Policy

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting rules on rent increase policy.

RULE TEXT:

Properties using the PuSH Seller's Tax Credit will be subject to OHCS' Rent Increase Policy, available on OHCS' website.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291

ADOPT: 813-395-0045

REPEAL: Temporary 813-395-0045 from OHCS 34-2024

RULE TITLE: Compliance

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting rules on compliance for the PuSH Seller's Tax Credit.

RULE TEXT:

(1) OHCS retains the ability to ensure that properties remain in compliance by undertaking activities including, but not limited to, auditing the files associated with the property (e.g., rents charged and income certifications) and physical conditions of the property, at any time.

(2) If the transaction is awarded other funding from OHCS in addition to the PuSH Seller's Tax Credits, the compliance procedures and requirements associated with the other funding source(s) will apply.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291

ADOPT: 813-395-0050

REPEAL: Temporary 813-395-0050 from OHCS 34-2024

RULE TITLE: Waiver

NOTICE FILED DATE: 01/10/2025

RULE SUMMARY: Adopting rules on waiving or modifying requirements for PuSH Seller's Tax Credit.

RULE TEXT:

The Director may waive or modify any requirements of these rules unless such waiver or modification would violate applicable statute or federal regulations.

STATUTORY/OTHER AUTHORITY: ORS 315.281 - ORS 315.291

STATUTES/OTHER IMPLEMENTED: ORS 315.281 - ORS 315.291