

IMPACT STATEMENT

Legislation title: Replace the Multiple-Unit Limited Tax Exemption Program foregone revenue annual cap with a rolling 5-year cap (Ordinance)

Contact name: Matthew Tschabold

Contact phone: 503-823-3607

Presenter name: Jessica Conner

Purpose of proposed legislation and background information:

To create flexibility in the use of the revenue cap as a development incentive tool for affordable housing.

Financial and budgetary impacts:

There are no new financial impacts associated with this legislation.

Community impacts and community involvement:

Amending the foregone revenue tax cap was widely discussed and supported throughout the public process of the development of the inclusionary housing program at the housing expert panel meetings and from testimony at Planning and Sustainability Commission and City Council hearings.

Budgetary Impact Worksheet

Does this action change appropriations?

YES: Please complete the information below.

☒ NO: Skip this section