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ORDINANCE No.

* Change the application timing requirements of the Multiple-Unit Limited Tax Exemption Program (Ordinance; amend Code Section 3.103.040)

The City of Portland ordains:

Section 1. The Council finds:

- 1. The City of Portland Housing Bureau (PHB) administers Limited Tax Exemption (LTE) programs that encourage the construction of affordable housing by leveraging private housing development to advance the City's housing, economic prosperity, and equity goals.
- 2. A review of the LTE programs was completed in February 2012 by a Policy Review Committee that included public and private sector members knowledgeable about the programs. The Committee recommended program changes that were reviewed extensively by stakeholders citywide, and at public hearings of the Planning and Sustainability Commission and the Portland Housing Advisory Commission. Program changes were finalized through Ordinance No. 185477, passed by the Council on June 27, 2012.
- 3. Per the statutory authority described in ORS 307.600-637, PHB administers the Multiple-Unit Limited Tax Exemption (MULTE) program to promote affordable housing in development projects through City Code Chapter 3.103. Based on a review of approved projects and program outcomes, PHB is amending Code in order to make the MULTE program more accessible to developers, while still meeting the goals of the program and statutory requirements.

NOW THEREFORE, The Council directs:

- a. Subsection 3.103.040 B. 3., Property Eligibility, is amended as follows:
 - 3. Applications for tax exemption must be submitted and approved prior to application for issuance of the project's building permit.

Section 2. The Council declares that an emergency exists because delay would impede the ability of the PHB to administer the MULTE program. Therefore, this ordinance shall be in full force and effect from and after its passage by the Council.

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Passed by the Council: APR **30** 2014

Commissioner: Dan Saltzman Prepared by: Dory Van Bockel Date prepared: April 16, 2014

LaVonne Griffin-Valade Auditor of the City of Portland Ana an Parisons Deputy By

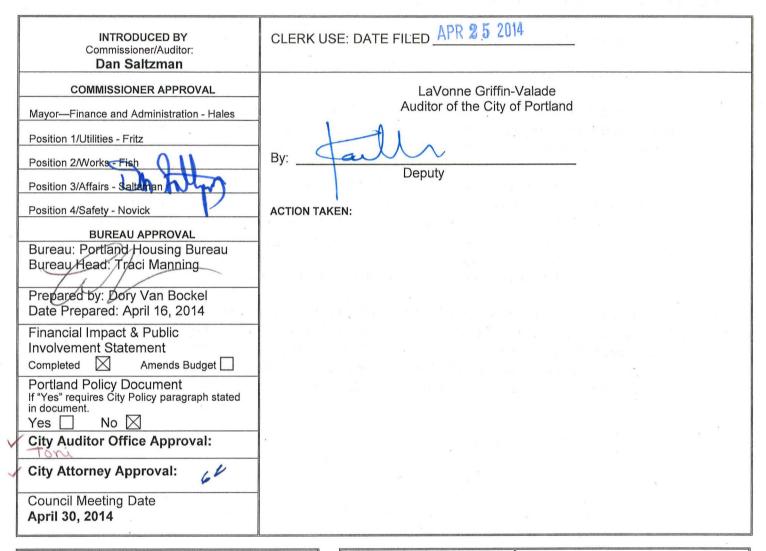
Agenda No. ORDINANCE NO.

186547

1140

Title

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AGENDA	FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
TIME CERTAIN Start time: 9:45 am		YEAS	NAYS
Total amount of time needed: (for presentation, testimony and discussion)	1. Fritz	1. Fritz	
	2. Fish	2. Fish	
	3. Saltzman	3. Saltzman 🗸	ξ.
REGULAR	4. Novick	4. Novick	
	Hales	Hales	