


TRANSFER PORTION OF TRANSIENT LODGING TAXES FROM SHORT TERM RENTALS TO HOUSING INVESTMENT FUND RESOLUTION

IF YOU WISH TO SPEAK TO CITY COUNCIL, PRINT YOUR NAME, ADDRESS, AND EMAIL.

NAME (print)

ADDRESS AND ZIP CODE

Email

		
✓ JOE WALSH		
left ✓ Ben Pickens		
✓ Light my		
✓ June Johnson		
✓ Cameron Herrington	5421 N. Montana Ave. 97217	
✓ Todd Struble	APANO, 2738 SE 82nd Ave	todd@apano.org
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✓ Veronica Benner	627 NW 18th Portland Oregon	Veronica-cantata@gmail.com

Portland, Oregon
FINANCIAL IMPACT and PUBLIC INVOLVEMENT STATEMENT
For Council Action Items

(Deliver original to City Budget Office. Retain copy.)

1. Name of Initiator Brendan Finn & Liam Frost		2. Telephone No. 823-3110 & 823-3594	3. Bureau/Office/Dept. Commissioner Saltzman, Commissioner Fish
4a. To be filed (hearing date): 8/6/2014	4b. Calendar (Check One) <div style="display: flex; justify-content: space-around;"> Regular <input checked="" type="checkbox"/> Consent <input type="checkbox"/> 4/5ths <input type="checkbox"/> </div>		5. Date Submitted to Commissioner's office and CBO Budget Analyst: 7/30/14
6a. Financial Impact Section: <input checked="" type="checkbox"/> Financial impact section completed		6b. Public Involvement Section: <input checked="" type="checkbox"/> Public involvement section completed	

1) Legislation Title:

Direct the Portland Revenue Bureau to transfer the City of Portland's portion of transient lodging taxes collected from short term rentals to the Housing Investment Fund starting July 1, 2015 (Resolution)

2) Purpose of the Proposed Legislation:

Provide additional resources to address affordable housing needs in Portland

3) Which area(s) of the city are affected by this Council item? (Check all that apply—areas are based on formal neighborhood coalition boundaries)?

- | | | | |
|--------------------------------------------------------|------------------------------------|------------------------------------|--------------------------------|
| <input checked="" type="checkbox"/> City-wide/Regional | <input type="checkbox"/> Northeast | <input type="checkbox"/> Northwest | <input type="checkbox"/> North |
| <input type="checkbox"/> Central Northeast | <input type="checkbox"/> Southeast | <input type="checkbox"/> Southwest | <input type="checkbox"/> East |
| <input type="checkbox"/> Central City | | | |

FINANCIAL IMPACT

4) Revenue: Will this legislation generate or reduce current or future revenue coming to the City? If so, by how much? If so, please identify the source.

No

5) Expense: What are the costs to the City as a result of this legislation? What is the source of funding for the expense? (Please include costs in the current fiscal year as well as costs in future year, including Operations & Maintenance (O&M) costs, if known, and estimates, if not known. If the action is related to a grant or contract please include the local contribution or

match required. If there is a project estimate, please identify the **level of confidence**.)

None

6) Staffing Requirements:

- **Will any positions be created, eliminated or re-classified in the current year as a result of this legislation?** *(If new positions are created please include whether they will be part-time, full-time, limited term, or permanent positions. If the position is limited term please indicate the end of the term.)*

NO

- **Will positions be created or eliminated in future years as a result of this legislation?**

NO

(Complete the following section only if an amendment to the budget is proposed.)

7) Change in Appropriations *(If the accompanying ordinance amends the budget please reflect the dollar amount to be appropriated by this legislation. Include the appropriate cost elements that are to be loaded by accounting. Indicate “new” in Fund Center column if new center needs to be created. Use additional space if needed.)*

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount

[Proceed to Public Involvement Section — REQUIRED as of July 1, 2011]

PUBLIC INVOLVEMENT

8) Was public involvement included in the development of this Council item (e.g. ordinance, resolution, or report)? Please check the appropriate box below:

☐ **YES:** Please proceed to Question #9.

☒ **NO:** Please, explain why below; and proceed to Question #10.

Public involvement for this item will be conducted during the funding process for the Housing Investment Fund.

9) If "YES," please answer the following questions:

a) What impacts are anticipated in the community from this proposed Council item?

b) Which community and business groups, under-represented groups, organizations, external government entities, and other interested parties were involved in this effort, and when and how were they involved?

c) How did public involvement shape the outcome of this Council item?

d) Who designed and implemented the public involvement related to this Council item?

e) Primary contact for more information on this public involvement process (name, title, phone, email):

10) Is any future public involvement anticipated or necessary for this Council item? Please describe why or why not.

Yes, as funding decisions are made on the Housing Investment Fund there will be a public involvement process.

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APPROPRIATION UNIT HEAD (Typed name and signature)

RESOLUTION No.

Direct the Portland Revenue Bureau to transfer the City of Portland's portion of transient lodging taxes collected from short term rentals to the Housing Investment Fund starting July 1, 2015 (Resolution)

WHEREAS, Portland City Council is in the process of enacting new regulations that would legalize short term rentals in certain specific and defined circumstances; and

WHEREAS, the Transient Lodging Tax of twelve and a half percent (12.5%) collected in Multnomah County from the short term rentals would be expected to be collected and submitted to the City of Portland to be distributed in accordance with the current formula; and

WHEREAS, the City of Portland's five percent (5%) portion of the transient lodging tax for short term rentals shall be utilized for the development or preservation of affordable housing in Portland or to help low-income individuals and families access affordable housing; and

WHEREAS, the funds directed to the Housing Investment Fund from the transient lodging taxes shall be used to support individuals and families earning sixty-percent (60%) or less than the median family income; and

WHEREAS, the City of Portland is experiencing a deficiency in the number of available affordable rental units and currently has a rental vacancy rate of three percent (3%), one of the lowest in the nation, correlating to one of the tightest rental markets among metropolitan areas in the United States of America; and

WHEREAS, the legalization of more short term rentals in certain circumstances will impact the availability of long term rental housing; and

NOW, THEREFORE, BE IT RESOLVED, that City Council directs the Portland Revenue Bureau to transfer the City of Portland's portion of all transient lodging taxes collected from short term rentals starting July 1, 2015 to the Housing Investment Fund to be used by the Portland Housing Bureau for the development or preservation of affordable housing in Portland or to help low-income individuals and families access affordable housing.

Adopted by the Council:

Commissioner Dan Saltzman
Commissioner Nick Fish
Prepared by: Brendan Finn & Liam Frost
Date Prepared: 7/30/14

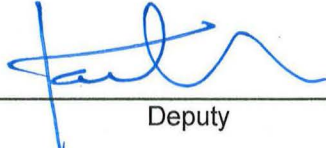
LAVONNE GRIFFIN-VALADE
Auditor of the City of Portland

By

Deputy

Agenda No.
RESOLUTION NO.
 Title

Direct the Portland Revenue Bureau to transfer the City of Portland's portion of transient lodging taxes collected from short term rentals to the Housing Investment Fund starting July 1, 2015 (Resolution)

<p>INTRODUCED BY Commissioner/Auditor: Comm. Saltzman, Comm. Fish</p> <p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration - Hales</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Novick</p> <p>BUREAU APPROVAL</p> <p>Bureau: Bureau Head:</p> <p>Prepared by: Brendan Finn & Liam Frost Date Prepared: 7/30/2014</p> <p>Financial Impact & Public Involvement Statement</p> <p>Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p> <p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>City Auditor Office Approval: required for Code Ordinances</p> <p>City Attorney Approval: required for contract, code, easement, franchise, charter, Comp Plan</p> <p>Council Meeting Date 8/6/2014</p>	<p>CLERK USE: DATE FILED <u>AUG 01 2014</u></p> <p style="text-align: center;">LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By:  Deputy</p> <p>ACTION TAKEN: AUG 06 2014 FAILED TO PASS</p>
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AGENDA
<p>TIME CERTAIN <input type="checkbox"/></p> <p>Start time: _____</p> <p>Total amount of time needed: _____ (for presentation, testimony and discussion)</p>
<p>CONSENT <input type="checkbox"/></p>
<p>REGULAR <input checked="" type="checkbox"/></p> <p>Total amount of time needed: <u>45 min.</u> (for presentation, testimony and discussion)</p>

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz		✓
2. Fish	2. Fish	✓	
3. Saltzman	3. Saltzman	✓	
4. Novick	4. Novick		✓
Hales	Hales		✓