



CITY OF NEWPORT
 Community Development Dept.
 169 SW Coast Hwy
 Newport, OR 97365
 (541) 574-0629
 (541)574-0644 Fax

CITY OF NEWPORT AFFORDABLE HOUSING CONSTRUCTION EXCISE TAX CALCULATION FORM

Building Permit Applicant:

Name (Printed): _____

Address: _____

Phone Number: _____

Construction Address: _____

Permit Number: _____

Construction Category:

- Residential Improvements
- Commercial Improvements

(Improvements are defined as a permanent addition to, or modification of, real property resulting in a new structure, additional square footage to an existing structure, or addition of living space to an existing structure.)

Construction Excise Tax Calculation:

	Construction Valuation
	Total Construction Excise Tax Due (1% x Construction Valuation)

Construction Excise Tax Revenue:

	Administrative Fees (4% of Gross Tax Revenue)
	Total Remaining Revenue
	50% of Remaining Revenue to development incentives for affordable housing, which must include (a) whole or partial fee waivers or reductions, (b) whole or partial waivers of system development charges or impact fees; (c) finance-based incentives, or (d) full or partial exemptions from property taxes.
	35% of Remaining Revenue for other affordable housing programs that may include, but are not limited to (a) affordable housing rehabilitation grants, (b) home buyer down payment assistance and buyer education programs, (c) acquisition of land for affordable housing development; or (d) grants to developers for affordable housing.
	15% of Remaining Revenue to Oregon Housing and Community Services to fund the Department's down payment assistance program.

For questions, please contact the City of Newport, Community Development Department at 541-574-0629.