



CITY OF

PORTLAND, OREGON

Sam Adams, Mayor
Amanda Fritz, Commissioner
Nick Fish, Commissioner
Dan Saltzman, Commissioner
Randy Leonard, Commissioner

February 13, 2012

Sen. Ginny Burdick, Chair
Senate Finance and Revenue Committee
900 Court St. NE, Room 143
Salem, OR 97301

RE: HB 4039-A

Dear Senator Burdick and Members of the Committee,

On behalf of the City of Portland, we want to express our support for efforts to extend the senior property tax deferral program by two years to low-income seniors with reverse mortgages and to abate property taxes accrued by those who were disqualified from the program.

Many seniors recently disqualified from the tax deferral program have no financial resources outside of social security income, which barely covers basic needs. Most of these participants had assumed that once certified for assistance through this program, they would be reasonably secure in their retirement years and safe from the threat of tax defaults. Now disqualified, many low-income seniors are faced with the impossible task of coming up with thousands of dollars in property taxes in a very short time frame, or face foreclosure.

We appreciate the financial challenges facing this program and encourage the legislature to seek solutions to make this vital program fiscally sustainable. We also recognize the limitations presented by a short session. For this reason, we ask the legislature to address the immediate and acute problems facing low-income seniors with reverse mortgages by supporting a two-year extension and abating property taxes accrued because of disqualification.

Sincerely,

Sam Adams
Mayor

Amanda Fritz
Commissioner

Nick Fish
Commissioner

Dan Saltzman
Commissioner

Randy Leonard
Commissioner