

REVENUE: No revenue impact

FISCAL: No fiscal impact

---

<b>Action:</b>	Do Pass as Amended and Be Printed Engrossed
<b>Vote:</b>	9 - 0 - 0
<b>Yeas:</b>	Gallegos, Gilliam, Gomberg, Keny-Guyer, Olson, Speaker Kotek, Whisnant, Whitsett, Tomei
<b>Nays:</b>	0
<b>Exc.:</b>	0
<b>Prepared By:</b>	Regina Wilson, Administrator
<b>Meeting Dates:</b>	3/8, 4/3

---

**WHAT THE MEASURE DOES:** Excludes “pension income” from income and net worth determinations relating to individual development accounts.

**ISSUES DISCUSSED:**

- Neighborhood partnerships
- Building financial resistance for participants
- Asset-based antipoverty strategy

**EFFECT OF COMMITTEE AMENDMENT:** Also excludes holdings in pension accounts, as defined by Housing and Community Services Department by rule, that are valued at less than \$60,000.

**BACKGROUND:** The Oregon Investment Account Initiative was created in 1999. Individual Development Accounts (IDAs) aim to alleviate poverty through matched savings accounts that support low-income families with savings, asset building, and other financial goals. Matching funds within the program are drawn from various private resources. House Bill 2316A excludes pension income from lower income household and net worth determinations relating to individual development accounts.