

Emailed Testimony from: Darvel Lloyd <darvlloyd@gmail.com>

Feb. 21, 2013

**Re: HB 2510 and related bills: Amendments to the Senior Property Tax Deferral Program
Public Hearing of the House Committee on Revenue on Wed., Feb. 22, 2012**

Representative Phil Barnhart, Chair, House Revenue Committee and other members of the committee:

As a member of Impact Northwest's Senior Program Advisory Council and the Alliance of Vulnerable Homeowners, I thank you for swiftly scheduling the first public hearings of HB2459, HB2489, HB2510, and HB2513.

I wish to go on record as strongly supporting all four of these bills, particularly **HB 2510**, as they will certainly make the Senior Property Tax Deferral Program fairer, stronger, more sustainable, and more efficient. Most importantly, these bills place more program focus on the most vulnerable homeowners who are desperately trying to age in place with very limited resources. I am particularly happy to see provisions that will again reinstate homeowners with reverse mortgages and bring back many others dropped because of administrative errors or because they did not reapply for various reasons in 2011.

I am also very pleased to see the proposed re-set of interest rates on deferral payments to 6%-simple (but can't it be lower?) , the replacement of the reverse mortgage ban with a home equity test, and a streamlining of showing proof of insurance. I also like the proposed "partial deferral" for those who don't qualify for the program, but who face possible home foreclosure if they are unable to pay the full property tax.

Transferring the management of the program to the Dept. of Housing and Community Services, especially for the most vulnerable homeowners with extremely limited income and equity, also makes a whole lot of sense--and more cost-effective in the long run.

I am confident that these proposed amendments, if passed into laws, will not jeopardize the solvency of the loan fund in future years --especially if lawmakers don't raid it again to save another program. You can be sure that many thousands of Oregonians--vulnerable homeowners and their sons/daughters/neighbors, advocates, case-workers, neighborhood leaders, elected officials at all government levels, and the public in general--will breath a huge, collective sigh of relief if your bills all become laws this session!

My sincerest appreciation is extended to you all--members of the House Revenue Committee and the Legislative Review Office--for your time and effort in analyzing these bills, and for allowing me to testify in writing.

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