



April 20, 2015

Tax Credits Joint Committee

Re: HB 2011 Expands allowable purposes for establishing individual development account

Dear Co-Chairs Sen. Hass and Rep. Barnhart and Members of the Joint Tax Credits Committee,

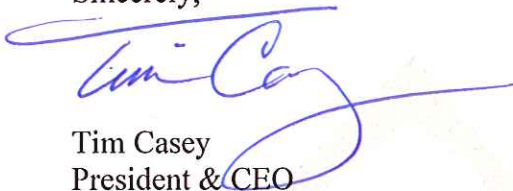
The Bend Chamber of Commerce supports the renewal of the expansion of the Individual Development Account (IDA) Initiative as proposed in HB 2011. This positive Oregon Initiative has brought benefits to a large cross-section of individuals in our region and throughout the state.

The Oregon IDA 75% Tax Credit is called the “poster child for tax credits because everybody benefits from having it in place.” It has helped build secure futures and more resilient communities while providing opportunities for donor investment and additional state funds.

Since 2009, the Oregon IDA has helped the expansion efforts of 62 businesses in Central Oregon with 42 of those being in Bend. As the Bend Chamber of Commerce, we see the expansion of the program and renewal of the tax credit as a wise investment in the many families, businesses, and individuals represented by the Initiative.

It is our respectful request that HB 2011 be passed during this legislative session and continue the business of “teaching financial health, promoting faster savings, and inspiring bigger dreams.”

Sincerely,



Tim Casey
President & CEO

Bcc: Senator Tim Knopp – District 27; Senator Ted Ferrioli – District 30

Bcc: Rep. Whisnant – District 53; Rep. McLane – District 55; Rep. Buehler – District 54; Rep. Huffman – District 59