

Public Testimony  
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Before the House Committee on Human Services and Housing

On HB 2006: Disallows, for purposes of personal income taxation, mortgage interest deduction for residence other than taxpayer's principal residence. Disallows deduction for interest for principal residence based upon income thresholds. Limits deduction for taxpayers below income thresholds. Transfers amount equal to estimated increase in revenue attributable to restrictions on deduction of mortgage interest to accounts in Oregon Housing Fund.

Chairperson Keny-Guyer, Vice-Chairpersons Olson and Sanchez, members of the committee: My name is Anna S. Malmberg. I am a resident of Benton County, Oregon and a home owner. I am writing because I am concerned about HB 2006 and its economic consequences to my family. HB 2006 may increase my state income tax bill by as much 25%. Purchasing a home is a major and long-term financial commitment. Consideration of the mortgage interest deduction entered into my financial planning when purchasing my home. Elimination of the mortgage interest deduction penalizes responsible homeowners like me that are already providing property taxes for localities. When my family is faced with a budget shortfall, we look at areas where we can make cuts. I suggest that the Oregon Legislative Assembly do the same rather than finding new ways to tax Oregon residents.

Respectfully,

Anna S. Malmberg, March 8, 2017