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My family said I was wasting my time coming here today.

But what I have to say, I want to say to you in person.

I work for myself. I am not part of a monopoly. I am not a utility. I work hard to create a good product I am proud of. I have spent over 20 years of my life and a great deal of money on my business - through recessions when income was scarce, and in good times when all of my work paid off.

I want to tell you that I am not a servant of the State. I want to enjoy the fruits of my labor just like you and every other other person in this room.

Rent control will immediately lower the value of my property and force me to give my income to people I did not choose, people who may or may not need any help, people who have no responsibility for the upkeep of the property, or care about its ultimate profitability, yet want the benefits of my invesment and labor. Rent control will rob me of my pride of ownership.

Rent control allows government to decide my worth, how much my retirement savings will be, and how much I can save for my disabled son for his future. How is any of this fair or right?

You can force this on me because I am a landlord. I am in a minority group that garners no sympathy and is often reviled. Government's job is to protect the rights of the minority even if the majority would like to take them away.

It is the *State's* responsibility to provide a safety net for those in need. The negative, albeit unintended consequences of rent control are especially tragic since there are better, lasting ways to accomplish the goal of affordable housing.

Vote NO on SB 608. It is unjust and ultimately unfair to everyone.

Dianne Cassidy

## P.S.

The best single source of a compilation of research on rent control is: **<u>Rent Control: Myths & Realities</u>**, International Evidence of the Effects of Rent Control in Six Countries, Ed.: Walter Block. The book is out of print but is available online in its entirety as a pdf file.

http://www.walterblock.com/wp-content/uploads/publications/RentControlMythsRealities.pdf

## Preface:

In the United States, rent control has been a local phenomenon, except during and immediately after the World Wars and in the early 1970s, when it was a part of the Economic Stabilization Act. It is all too often initiated without clear understanding of its effects or consideration of alternative means to the same ends. Although there is much evidence of the effects of this legislation, it is not easily accessible to concerned citizens and their representatives and, hence, has had little influence on the fate of proposed ordinances. Since rent control can have major effects on the well-being of individuals, this failure is particularly unfortunate. The Fraser Institute is publishing Rent Control: Myths and Realities to help fill this information gap.

It is often said that rent control is inevitable in a democracy because tenants greatly outnumber landlords. Yet, at least until recently, rent control has been the exception rather than the rule in the United States. In Europe, where it has been pervasive since World War I, governments have been moving slowly toward decontrol for more than a decade. Therefore, it would seem more accurate to say that the introduction of rent control is politically feasible only in areas with no recent experience— because only an electorate uninformed of its consequences will support it.