

Chair Keny-Guyer, Vice-chair Noble, Vice-chair Sanchez, Member Helt, Member Meek, Member Mitchell, Member Schouten, Member Williams, and Member Zika,

My name is Judi Sanders and I live in Corvallis. I am submitting this testimony in opposition to SB 608 as currently written.

I am a retiree and the owner of two small rental properties (where my family used to live) in Corvallis. My concern about SB 608 is that it fails to consider local taxing actions in setting rent increase limits.

We indeed have a housing crisis in Oregon and that is particularly felt in college towns like Corvallis where student populations create pressure on local housing markets. This is not the only crisis though. Local government entities increasingly are looking to local taxing districts, options, levies, and bond measures to fund services (such as school districts, libraries, social services, police and fire, etc.) because of property tax limitations. My concern with SB608 is that it doesn't allow a rent adjustment if property tax rates increase more than 7% because of **local taxing actions**. That could squeeze small rental owners out of the market and force them to sell. Alternatively, it could make it much harder to pass local taxing actions to support necessary services because rental property owners will oppose such increases if they will not be allowed to increase rents to compensate for these tax increases.

Consequently, I urge you to amend the rent control portion of the bill to allow larger rent increases when owners can demonstrate that property taxes have increased at a rate in excess of rent increase limits.

Sincerely,

Judi Sanders
Corvallis