

Submitted electronically via: lro.exhibits@oregonlegislature.gov

Re: Mortgage Interest Deduction Reform (HB3349A)

Honorable Members of the House Revenue Committee
Salem, Oregon

April 10, 2019

Dear Representatives,

I don't need to tell you that Oregon is in the midst of an unprecedented housing emergency. Much has been done, and much still needs to be done, to ensure that all Oregonians have a decent, stable home.

The current mortgage interest deduction is an antiquated tax incentive that works against our housing goals. It is our State's largest housing support program, but it is targeted in exactly the wrong place. It fails as a meaningful housing incentive and diverts scarce resources to those who need them the least.

HB3349A is reasonable adjustment to the tax code that will allow the deduction to continue fulfilling its intent: supporting homeownership for families of modest means.

I urge you to support this critically important bill.

Best Wishes,

