

Notes from testimony before House Revenue Committee 6/5/19

Conclusions after talking to bill sponsor, low income housing specialists, and Ecumenical Ministries (EMO) home share manager:

1. Sponsors have genuine desire to help solve homeless problem.
2. Home sharing is the cheapest, quickest solution to homelessness
3. A property tax credit assumes that financial incentives to homeowners is the necessary solution to getting more homeowners to open up their homes. The alternative of more dollars to agencies to promote home sharing, provide assurances and protectionst to homeowners and vouchers for renters is not considered.
4. A property tax credit is not the total cost to public resources. Dollars still need to be spent to provide services to renters and homeowners to ensure a good match and administer tax exemptions.
5. The property tax cost is forecast at \$5,000 per homeowner. EMO spends \$1,500-\$2,000 per match.
6. This test is expensive: 10 year total cost is \$25 million in lost tax revenue (\$10 million is K-12 school funds).
7. EMO believes that they could match a hell of a lot more than 500 home share renters/homeowners if given the \$2.5 million per year.

If this bill moves forward the following changes should be made:

1. Drastically shorten the time of the pilot from the proposed 10 years.
2. Require data collection and compare with alternative approaches in order to properly evaluate the pilot.