

From: [Kristy Athens](#)
To: [LRO](#)
Cc: [Rep Nathanson](#); [Sen Hass](#)
Subject: IDA Specialist's Testimony on SB 2164 for 6-14-2019
Date: Monday, June 10, 2019 3:00:44 PM

Dear Chair Nathanson and Chair Hass, and members of the Joint Committee on Tax Expenditures:

I am asking you to take action to ensure that Individual Development Accounts remain available to Oregonians who need them. Please include the provisions of SB 790 in HB 2164.

Individual Development Accounts are a valuable tool to give Oregonians with low incomes the boost they need to build a more secure financial future. Our county (Wallowa) has a 45% self-employment rate, and many of those folks live in poverty. The IDA program gives them a chance to build a enough capital enough to get a small business going, purchase training or equipment to help them in their work, or pursue higher education. Because of the program's education requirements, they learn how to write a business plan or do research about a field. Because it is a savings-match program, people learn that even with a low income, they can save for a goal. This builds their confidence as well as their bank accounts.

We need the Legislature to take action to keep the Oregon IDA Initiative working in our communities, and we need to expand the reach of IDAs to more people. We use all of our allocated funds every year, and have people on a waiting list because they have heard from friends what a great program this is.

Thank you for all of your hard work this session, and thank you for your attention to keeping IDAs available.

Cheers,
Kristy

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