

From: [Sara Miller & Michael Hale](#)
To: [LRO](#)
Cc: [Sen Hass](#); [Rep Nathanson](#)
Subject: Include IDA Initiative provisions in HB 2164
Date: Tuesday, June 11, 2019 6:16:01 AM

Dear Joint Committee on Tax Expenditures,

I am writing to ask you to include the IDA Initiative provisions from SB 790 in the combined (“omnibus”) tax credit bill HB 2164. The urgently necessary provisions that were described in SB 790 will protect the Oregon IDA Initiative, a program that is essential to entrepreneurial and economic development in my rural economically disadvantaged Northeast Oregon region. As an economic development professional working in Baker, Union and Wallowa counties for the past 22 years, I can tell you from personal experience how important the Individual Development Accounts (IDA) are to entrepreneurs and workers in our region.

Our three counties have higher than average self-employment rates. Fully half of the people working Wallowa County are self-employed. The IDA program has been available in our region for 7 years and the impacts have been substantial. Not only have hundreds of individuals in the IDA program started or expanded a business or completed post-secondary training using this significant financial resource to match money they earn and save for a specific purpose, they have also acquired business and career planning, and financial literacy skills.

Oregon has other resources for Entrepreneurs, but none are specifically oriented to assist low-moderate income limited net worth individuals. Many IDA participants are young people working hard to support their families and who see the opportunity for business income or a career shift to provide a better standard of living. Others are older people finding additional ways to make ends meet when their retirement income is not sufficient to cover the rising costs of living in our area.

The IDA program provides a proven and effective strategy to grow our economy and help low/moderate income households increase their assets through business and education in order to achieve greater financial stability in the future. This is a program that should not only be continued, but should be expanded. It is one of the most valuable and sought after programs in our region. This is also a program that Oregon taxpayers want to support. Just last week, I met a visitor touring Wallowa County who, upon learning of the IDA program and the associated Oregon tax credit, wrote down the information and was determined to dedicate a portion of his substantial tax payment to support this valuable program serving low income people in their efforts to become more self-sufficient. I’ve also known IDA program graduates who start successful businesses or new careers and then pay-it-forward using the tax credit to support the next generation of IDA participants.

Thank you for your work in Salem and for including the IDA program tax credit provisions in HB 2164, remembering Oregon’s low-moderate income citizens and the IDA program they need and use to increase their self-sufficiency.

Thank you,

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