



SB 330 – Tax Credit for Landlords

March 2, 2021

Chair Jama, Vice Chair Linthicum and Members of the Committee

The Oregon Women's Rights Coalition opposes a tax credit as a form of "helping" landlords who may have been impacted by loss of rental income. We believe that if help is needed it should come through the program already in existence through Oregon Housing and Community Services.

Providing a tax credit for future years does not help with an immediate cash flow problem. The tax credit must be carried over five years, can be carried over and additional five years and most objectionable of all, can be sold or transferred.

Relief for landlords, especially small landlords, during the COVID-19 pandemic should be immediate, not spread over 10 years.

Given size of the Federal Cares Act and the potential funding for housing issues in other new Federal appropriations, the existing OHCS program should be enhanced.

In their December 21, 2020 article found on the National Association of Realtors website, NAR points out that the Federal legislation "Provides \$25 billion to the states through September 30, 2022 for rental assistance and allows landlords to apply for funds on behalf of tenants."

Why create a tax credit which would require the Department of Revenue to write administrative rules and procedures to verify the provisions found in the tax credit bill when a program to provide direct help to landlords in a more immediate fashion exists in OHCS.

Ask the Ways and Means Committee for a direct allocation if more funds are needed.

I have included a link to the website of the National Association of Realtors.

<https://www.nar.realtor/coronavirus/covid-19-relief-package-includes-help-for-business-and-property-owners>

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