

I am a retired attorney in Portland. SB 852 would enact a common-sense reform of the mortgage interest deduction, phasing it out for the richest 5 percent of Oregonians. It would also eliminate the subsidy for vacation homes. This would free up nearly \$200 million in a single budget period to invest in affordable housing. Although many local governments and the state have focused on creating more affordable housing, at a time when so much more housing is needed to deal with the issue of rising rents and home prices, and the dramatic increase in people living on our streets -- throughout the state -- SB 852 helps to dramatically address these issues. In particular, creating a fund to assist people of color -- who have historically been prevented from purchasing homes due to discriminatory policies by financial institutions, insurance companies and realtor associations -- is long overdue.

I urge you to support this common-sense, equitable reform.

Steven Goldberg