

## **SB 852 – Mortgage Interest Deduction**

### Written Comments in Opposition to the proposed legislation

My name is Michelle Silver and I reside at 1917 NE Fremont St., Portland OR 97212. I have resided in the City of Portland for in excess of 38 years. And I have worked in affordable housing for over thirty (30) years. My reasons include the following.

- 1) Those proposing the legislation call it a “housing subsidy”. I do not believe it is a subsidy. Rather it is the recognition that home ownership is important for a strong and vibrant community. Strong neighborhoods are important for all Oregonians. The interest deduction is a link to this.
- 2) Calling it a subsidy means that the government is entitled to your money and deductions are some kind of “loophole”. Rather it is the belief that this is income which should not be taxed – hence “deducted” - because housing and construction are important to the State. In this case it is the construction industry which is vital to the State’s economic health.
- 3) Those proposing it claim it subsidizes the richest Oregonians. In recent years there have been, especially in the City of Portland and Metro numerous bills to “tax the rich”. It is very tempting to select a small part of the population and “make them pay”. Very tempting. And yet if we really think it is important to allocate tax dollars for a specific purpose and we really believe it is important, then all taxpayers should share in the burden of the cost. We have enough polarization and partisanship in this country and state. Singling out one group to pay for a specific expenditure is I believe poor government. If we truly believe in a cause, as I do in affordable housing, then we should all be willing to bear the cost of it. That is what being a citizen and taxpayer means. Not making someone else pay for what we think is important.
- 4) Finally I ask that you have the courage to vote against what is too easy to vote in favor of. Taxing the “rich” is popular. But is it good government? I do not think so. If we believe in the importance of something, of expenditure, then all Oregonians should be willing to share in the cost.

Thank you for your consideration. Respectively submitted,

Michelle Silver

