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February 9, 2022

Senate Committee on Labor and Business
900 Court Street NE
Salem, Oregon 97301

Re: Support for SB 1579 – Economic Equity Investment Program

Chair Taylor, Vice-Chair Knopp, and members of the Senate Committee on Labor and Business:

On behalf of the Micronesian Islander Community (MIC), I would like to share our full support of SB 1579 - Economic Equity Investment Program. As a Salem-based nonprofit serving statewide, with the majority of our communities in Marion, Polk, Multnomah, Clackamas, Washington and Union counties, MIC works to help Micronesian and Pacific Islander families, including citizens from the Compact of Free Association, with resource building and social support programs from focusing on chronic diseases, prenatal care, and access to healthcare and housing.

Housing Instability is not a new concept to Oregon. As of January 2020, it is estimated that Oregon has 14,655 people experiencing homelessness on any given day, as reported in the United States Interagency Council on Homelessness [1]. Further, the 2021 Housing Needs Analysis from the Oregon Housing and Community Services reported that 85% of homeowners in Oregon identified as white non-Hispanic. The study further demonstrated the large disparities in homeownership among Oregon residents: “as of 2021, only 59% American Indians or Alaska Natives, 39% of Black or African Americans, 29% of Pacific Islanders, 53% of other races are homeowners” [2]. Furthermore, the needs assessment recommended that Oregon must explore methods to assist homeowners, to ensure greater homeownership opportunities are available to Black, Indigenous, and Communities of Color (BIPOC).

[1] Homeless in Oregon Statistics 2019. Homeless Estimation by State | US Interagency Council on Homelessness. <https://www.usich.gov/homelessness-statistics/or/>

[2] Needs Analysis. Oregon Housing and Community Services. <https://www.oregon.gov/ohcs/homeownership/Documents/07-14-2021-HAF-Needs-Analysis-Draft.pdf>



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As described by others including the Oregon Advocacy Commission, the Coalition of Communities of Color, Neighborhood Impact, and other supporters, SB 1579 creates a meaningful framework that seeks to address the harm caused by historic racist policies against Oregon's Black, Indigenous, and Latinx communities (BIPOC). The Equity Investment Fund is one step towards improving access to homeownership for communities who historically have faced systematic and institutional barriers that prevented them from being able to purchase a home.

SB 1579, the Economic Equity Investment Program, is a stepping stone towards addressing the longstanding harm that Oregon's laws have perpetuated among the community. We urge you to pass SB1579 so that Oregon's BIPOC can begin their dreams of homeownership.

Sincerely,

Jackie Leung, Executive Director