



1 MARCH 2023

Hon. Mark Meek, Chair
Hon. Brian Boquist, Vice-Chair
Senate Committee on Finance and Revenue
Oregon Legislature
Salem, OR 97301

RE: SUPPORT SB 149

Dear Chair Meek, Vice Chair Boquist, and Committee Members,

The Architectural Heritage Center (AHC), a program of the Bosco-Milligan Foundation, values access to Oregon's cultural treasures for every resident of Oregon. **We urge the Revenue Committee and the legislature to support SB 149, which extends the sunset for the Historic Property Special Assessment program to 2031.**

First enacted in 1975, this is the longest running tax benefit program for historic preservation in the country. The regulation and protection of historic resources, the tax environment in Oregon, and indeed, the very definition of what is "historic" has changed since 1975. Revisiting the program's design with the values of preservation, anti-displacement, equity, and inclusion is critical.

Financial incentives are essential to the feasibility of preservation projects—which, in turn, provide an additional means of increasing housing stock, work against displacement, and reduce carbon costs associated with new construction. Jointly with HB 2079, which requires the LRO to study the potential of implementing a tax credit and direct grant program to encourage preservation of historic property, SB 149 is a lifeline for this important work.

Protecting Oregon's special historic sites is a significant part of Oregon's cultural landscape, deserving of the legislature's continued attention.

Thank you for the opportunity to comment on this important legislation.

Sincerely,

Denyse C. McGriff
President, Board of Directors

Stephanie Whitlock
Executive Director