



Office of the Senate President

Chair Meek, Vice Chair Boquist and Members of the Senate Committee on Finance and Revenue,

For the record, my name is Rob Wagner, State Senator from district 19 which encompasses Tualatin, Lake Oswego, Rivergrove, Durham and SW Portland. I'm also President of the Oregon Senate. I am here to add my support to SB 2.

As we have all heard the past few years, our state is in a housing affordability crisis. Some estimates show that the state is short more than 100,000 units. This session, the legislature is acutely focused on the issue of housing and homelessness. Thanks to a group of bipartisan legislators and our Governor, we are poised to tackle several large pieces of legislation concerning housing, including HB 2001 and 5019. SB 2 provides one more option to expand the availability of affordable housing in our state and to support Oregon homeowners who are mortgage burdened and/or at risk of losing their homes.

SB 2 will provide a tax incentive for taxpayers who rent out one or more rooms in their home for \$1,000 or less per month. According to census data, there are an estimated 1.5 million owner occupied homes in Oregon that have at least one vacant bedroom. Coupled with the fact that so many Oregonians are struggling to pay their mortgage and are at risk of losing their home, SB 2 offers a unique opportunity for us to both support Oregonians struggling to find housing and support Oregonians who are mortgage burdened.

Although not everyone with an available room will be interested in seeking this tax incentive, if even 1% of these homeowners decide to rent a room out, we could house roughly 15,000 people, 2% and that increases to 30,000 people.

This bill is not going to singlehandedly solve our housing crisis, but we hope that it could alleviate financial troubles or housing insecurity for some Oregonians and be part of the solution that we are all working toward. I want to thank Rep. Courtney Neron who has introduced the house version of this bill, HB 3032 and I look forward to working with her on this issue.

I urge your support for SB 2.

Sincerely,

Oregon Senate President Rob Wagner  
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