



Sightline Institute is an independent think tank working to advance sustainability in the Pacific Northwest. We believe it exists at the intersection of environmental health and social justice.

We're writing in support of SB 976, reform to Oregon's mortgage interest deduction. We make this argument on environmental grounds, among others.

As Sightline has argued since the 1990s, subsidizing mortgages with an income tax deduction rewards people – especially wealthy people – for choosing to consume more housing. People should be allowed to consume as much housing as they choose, but at some point the public should stop *subsidizing* that choice.

SB 976 would draw that line. Mortgage interest on a second home, and mortgage interest for very high earners, would no longer be subsidized by taxpayers. Oregon would no longer be doling out the largest share of its largest housing subsidy to people who need it least. It's simply common sense to remove this needless incentive for Oregonians to let buildings sit empty.

The fundamental problem with US housing policy is that it's not about housing. It's about real estate.

Please pass SB 976 to help refocus Oregon's housing policy on housing.

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