



April 6, 2023

Senator Mark Meek
Representative Nancy Nathanson
Co-Chairs, Joint Committee on Tax Expenditures
900 Court St NE
Salem, OR 97301

Re: Support for House Bill 2466

Dear Co-Chair Meek, Co-Chair Nathanson and Members of the Committee:

The Oregon Housing Alliance urges you to support House Bill 2466, which facilitates the development of limited-equity housing cooperatives by making them eligible for the same property tax exemption that is already afforded to other models of affordable housing.

Limited-equity cooperatives are resident-owned, permanently affordable, and serve the same low-income households as other models of regulated affordable housing. By removing property taxes from the cost of ownership, this bill will make co-ops affordable for residents at even lower income levels, and will put co-ops on equal footing with other affordable housing types.

The Housing Alliance is a coalition of over 100 member organizations, including local jurisdictions, tenant organizations, grassroots community groups, homeless service providers, and affordable housing developers from across the state. From this broad range of positions within Oregon's affordable housing landscape, our members have overwhelmingly voted to endorse HB 2466.

Limited-equity cooperatives provide stable housing, collective ownership, and empowerment for residents. The growth of this exciting model of affordable housing – which is well-established elsewhere in the country but relatively new to Oregon – will be significantly aided by HB 2466. Please join the Oregon Housing Alliance in supporting its adoption.

Sincerely,

A handwritten signature in black ink, appearing to read "Cameron Herrington", written in a cursive style.

Cameron Herrington
Director of Policy and Advocacy
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