

Submitter: Emily Herbert

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB976

Mortgage interest deductions were intended to help folks buy their first home when originally conceived. Research by our Secretary of State Shemia Fagan showed that instead they have become a way for folks with money, and with a home, to be supported by the State in purchasing additional housing. This is wrong and contributes to widening the income gap instead of promoting home ownership by more families who have less.

It is past time to fix this inequity.

Please do the "right" thing and save Oregon's precious "tax credits" for programs that actually help those who have for so long been left out of home ownership.

Thank you for your service to the State.