



To: Senate Committee on Finance and Revenue
Re: OEA support for SB 976
Date: April 12, 2023

Chair Meek, members of the committee,

The Oregon Education Association represents over 41,000 educators and education service professionals across the state, from pre-k through our community colleges. Our members are teachers, bus drivers, custodians, teacher assistants, nutrition specialists, community college faculty and staff, and more.

OEA supports SB 976, and the structured reduction of the Mortgage Interest Deduction it would implement.

SB 976 does two critical things that Oregon desperately needs:

First, SB 976 increases the amount of resources that the legislature has to support community and services. Rather than pitting critical resources against one another, it should be incumbent on the legislature to first gather all the resources it can. And SB 976 could bring in upwards of \$1 billion to support the state's infrastructure.

Second, SB 976 would make significant strides against the housing crisis Oregon is facing. By allocating the savings from SB 976 to support for homeownership programs of historically marginalized and low-income communities, SB 976 would not be a simple band-aid, but a meaningful investment in ending the housing crisis for the long run.

Any educator can tell you that a child facing housing insecurity is less able to learn to their fullest potential. Nor can they learn in underfunded, understaffed, and under resourced classrooms. At the same time, the legislature often feels a false choice to pit housing and education investments against one-another. The truth is that bills like SB 976 provide an elegant solution: both increasing the size of the pie for critical services and developing meaningful programs to end the housing crisis all together.

OEA urges your support for, and passage of SB 976.