

Submitter: Joshua Caraco

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB976

Chair Meek and members of the committee,

Please support fixing the Mortgage Interest deduction. I am a renter living in Eugene. I have been a social service provider, tenant advocate, organizer, and artist. I am a millennial and I may own a house someday but it won't be because of the MID. It will likely be because of inheritance, investments, and luck of birth. The idea that the MID helps with home ownership is a well established myth. What it actually is is a drain on our system and huge loss of revenue every year that could be used to actually help the needy. This bill is more than reasonable and I would go more into it if I thought more testimony were necessary but all you really need from me is another voice saying please fix this, it doesn't serve us, it is one of the least equitable parts of our tax code.

Thank you,

Joshua Caraco