

I am writing to urge you to vote "NO" on SB 976, which would eliminate the mortgage interest deduction (MID) for many Oregonians across the state. It's no secret that Oregon's housing costs are among the highest in the nation and the governor has made a priority of trying to make housing more affordable, not less. Eliminating or limiting the MID will only make the situation worse, not better. Our clients rely upon the mortgage interest deduction as a significant cost savings to them and should this deduction be eliminated, it will greatly increase the cost to them of owning a home.

The arbitrary income limitations in SB 976 directly impact middle-class homeowners and will make the dream of home ownership even harder to achieve. I can't believe this is even being considered. There's no proof that this tax on home ownership will do anything to make home ownership more affordable. In fact, it will make homeownership less affordable and an impractical option for many Oregonians.

With interest rates and housing costs continuing to rise, now is not the time to reduce valuable incentives for home ownership. For the good of all Oregonians, please, please reject SB 976.