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On Behalf Of: CERTIFIED PUBLIC ACCOUNTANT
Committee: Senate Committee On Finance and Revenue
Measure: SB976

Mortgage interest deduction is designed as an incentive for home ownership. Currently, we can only deduct mortgage interest for mortgages up to \$750,000. With the cost of purchasing a home, this maximum mortgage cap is no longer for the rich. It is unfortunate that everybody does not have a mortgage (or is it?), but should Oregonians who do invest in home ownership be penalized from others in the nation? Why is home mortgage interest being targeted? The idea of disallowing the mortgage interest deduction is making Oregon seem like they are favoring who they think is less fortunate. Instead of bringing taxpayers down, let's encourage taxpayers to invest in housing. Vote no on this bad tax idea.