

Individual Development Accounts (IDAs)

The Legislature's proven tool to support Oregonians' dreams of homeownership, business development, higher education, and beyond

For the past 25+ years, the Legislature has consistently invested in the stability and prosperity of Oregon's families and communities through the Individual Development Account (IDA) program. IDAs match participants' own savings 5-to-1 to meet financial goals including homeownership, starting a business, post-secondary education, purchasing a vehicle, and saving for retirement.

The challenge: The state tax credit that funds IDAs was established in 1999, but it has not kept up with inflation. This limited revenue can no longer maintain the established level of statewide service. A program that once enrolled 1,250 Oregonians each year can now support only 750 – with further reductions expected going forward.



Expand the IDA tax credit

By raising the cap on the tax credit to catch up with 15 years of inflation, the Legislature can ensure that **thousands of Oregonians will be able to enroll in this life-changing program each biennium.**

Lorri O'Neill, Tigard, homeownership saver

Individual Development Accounts are administered by a network of over 60 community-based organizations across the state, which provide individual support and coaching to IDA savers. Thanks to the Legislature's longstanding commitment to this program, **more than 19,000 lower-income Oregonians – spanning every House and Senate district – have leveraged the power of their own savings to reach financial goals.**

Over the last decade, \$31 million saved by IDA participants has been matched by \$72 million from the state. **By raising the tax credit cap, legislators can ensure that IDAs will continue to be available to their constituents in all corners of Oregon.**

Statewide impact

In every part of the state, Oregonians utilize IDAs to save, invest, and create stability for their families and communities. 90% of participants have household incomes below \$63,000.

IDAs completed per Senate District, 2015-2024

