



# Linn-Benton Housing Authority

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June 10, 2025

Re: Support for Individual Development Accounts in SB 120-1

Dear Co-Chair Nathanson, Co-Chair Meek, and members of the Joint Committee on Tax Expenditures:

As an IDA Specialist for the Linn-Benton Housing Authority and having seen the success that comes from IDA's, I strongly support Oregon Individual Development Accounts (IDA) and ask that the cap on the tax credit that fund IDA's be increased to at least \$14 million dollars, through SB 120-1.

Individual Development Accounts have benefited low-income Oregonians since 1999; this matched savings program has provided Oregonians with support to accomplish asset goals with education and individualized support. IDA's have made dreams reality for over 100 of our very own IDA Savers just since 2017 alone. Our IDA participants enrolled through our Family Self-Sufficiency (FSS) Program that is a voluntary goal setting program offered to Section 8 participants (voucher holders) and those 100+ households were able to achieve asset goals of homeownership, higher education, reliable transportation, and retirement. We have witnessed households that come from years of housing assistance become homeowners as well as the majority of IDA savers, do leave public assistance and accomplish asset goals that help them greatly in their journey to self-sufficiency.

IDA Participants are educated in finance and credit and their own savings is matched up to 5 to 1 with IDA match funds. Over 19,000 Oregonian's have participated in this life changing program over the last 25-years, spanning every House and Senate district in the State, which is extraordinary!

Tax Credits have not kept pace with inflation and while the credit has been capped at \$7.5 million per year since 2009 and costs of everything that IDA participants save for have increased and savers need more funds from the program to truly succeed. Without increased tax credit revenue, we will see less and less success for Oregonians.

By raising the IDA tax credit cap to at least \$14 million through SB 120, the Legislature can return the IDA Program to solid financial footing so please include IDA's in SB 120-1.

Sincerely,

  
Wendy Younger

FSS Coordinator & IDA Specialist  
Linn-Benton Housing Authority

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*Improving the Quality of Life in Linn and Benton Counties through Affordable Housing*

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