

March 9, 2017

**Oregon Progressive Party
Position on Bill at 2017
Session of Oregon Legislature:**



411 S.W. 2nd Avenue
Suite 200
Portland, OR 97204
503-548-2797
info@progpatty.org

HB 2006: Support

Dear Committee:

The Oregon Progressive Party (OPP) supports this bill, which It caps the mortgage deduction at \$15,000 per year, adds means testing so couples earning above \$200,000 per year will not get the deduction, and eliminates the deduction entirely for second homes.

The existing deduction is a huge, regressive subsidy of \$1.1 billion per biennium. Over 60% of the benefit goes to the top 20% of income earners. About 90% of the benefit is received by urban dwellers.

The resulting additional tax revenue could greatly offset the impending \$1.7 billion biennial deficit.

Oregon Progressive Party

Daniel Meek
authorized legal representative
dan@meek.net
503-293-9021

