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To: [Exhibits SHOUS](#)
Subject: SB 608
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SB 608 is attempt by leaders in the State of Oregon to be more concerned about themselves then to try to fix a problem the State is facing.

Rent stabilization and rent control have significant negative impacts. Independent research shows that rent control/stabilization reduces supply, which is the opposite of is needed to fix the affordability issue. We need to incentivize the building of more units, not handicap rental providers. Economists say the best way to help struggling renters is through subsidies and tax incentives, not rent control/stabilization. Economists overwhelmingly agree that price controls on rent are inefficient, counterproductive and lead to serious negative impacts for housing markets. Rent stabilization and rent control have significant negative impacts on the condition and supply of existing rental housing.

These policies will have unintended consequences that will negatively affect the people it is intended to help.

There are short term solutions which would be more beneficial and effective to tenants in need.

- Direct Local public-private partnerships that connect low- and middle-income residents to vacant, market-rate units and subsidize/reimburse the gap between the market-rate rent and the participant's rent payment through funds provided by the city, foundations, and employers.
- Direct, resident-based rental assistance programs for low-income individuals.
- Housing grants for rental assistance to low-income residents.
- Emergency rental assistance programs for people with past-due rent or who need help paying their first month's rent or security deposits.
- Property tax credits to cover the difference between the actual rent amount and what the renter is responsible for paying.
- Property tax abatement for the development of new rental housing, or rehabilitation of existing rental housing that is occupied by low and moderate-income individuals.
- State tax credits for those who contribute to a dedicated fund for the development of low- to moderate-income housing.

Long-term solutions will ensure there are enough rental homes to keep prices down:

- Reduce regulatory impediments at the state and local level that stifle the development of affordable rental housing. These include:
 - Creating tax incentives for developers building affordable housing,
 - Streamlining the permitting process, and
 - Getting the zoning right in each community so permitting is clear and quick.

On top of policy that will make the issues it is intended to fix worst for those in need, the bill as drafted is riddled with problems.

Do the members in the Oregon Senate really want to fix the problems this state faces or are they more concerned about quick sound bites?

To fix the problems the State of Oregon faces we need real leadership. Leadership looking for real

solutions. Leadership that pushes so-called fixes which either make the problem worst or just push it out to be dealt with later are only going to make the issues more severe.

SB 608 is not god in the long run for the people it is intended to help.

Greg Frick