

Our current MID is one of our state and country's primary structural reasons why the wealth disparity gets worse every year. Most of the benefit goes to higher end, mainly White, housing-secure homeowners, as opposed to helping lower income Oregonians buy and maintain their first home.

The deduction is structured to benefit the most well-off homeowners: 60% of the subsidy goes to the richest fifth of Oregonians. Most low- and middle-income homeowners do not benefit from the deduction.

Renters, by definition, get nothing from this subsidy.

Following a year of racial reckoning led by the Black Lives Matter movement, many more White Americans have awakened to racial disparities, not only in policing, but also in wealth disparities in our country.

The deduction exacerbates racial wealth disparities built up over generations, as well as the urban-rural divide, as a disproportionate share of the subsidy flows to urban areas.

A modest reform frees up hundreds of millions to confront the housing crisis

Two common sense changes would be to phase out the deduction for the richest Oregonians and — at a time when some Oregonians do not have a roof over their heads — eliminate the deduction for owners of vacation homes.

These modest, reasonable reforms would free up more than a hundred million each budget period to invest in confronting the statewide housing crisis.

Such resources could build starter homes, keep struggling homeowners in their own homes, help struggling renters avoid eviction, and house children currently without a home.

Please consider the above points with regard to this bill -- let's help people get on their feet, instead of just helping the rich get richer.

- Jon Nystrom