

March 11, 2021

Testimony in SUPPORT of HB 2578

From: Beth Woodward and Hadi Azari, homeowners

To: Chair Fahey, Vice Chair Campos, Vice Chair Morgan, and Members of the House Committee on Housing,

Recognizing that the mortgage interest deduction has been a structural element of racial oppression and segregation as it benefits those who already have advantages, we ask you to support HB 2578. Richard Rothstein writes in *The Color of Law* (2017) that it subsidizes higher income homeowners while providing no corresponding tax benefit for renters, and has a discriminating effect although race-neutral on its face.

The mortgage interest deduction has even been a factor in speeding the climate crisis we face because it encourages those with means to build and live in larger homes, and more homes, than they would have been able to finance without it. This means heating more space and commuting farther using fossil fuels.

We support the thoughtful ways HB 2578 is using the recovered Oregon tax income to invest in alleviating the crisis in housing for those who don't have homes and those who need help maintaining homes.

We urge your full support.