

Federal and state housing policy in the US over the last 100 years has consistently worked to exacerbate racial disparities. While the New Deal and GI Bill closed wealth gaps, in the last 40 years it has also vastly exacerbated class disparities and the urban-rural divide, with more money going to rich cities. This money from this mortgage tax deduction is very disproportionately captured by the wealthiest. It's simply unfair. This is a good bill, and a small start towards changing the balance of power towards renters and the most vulnerable. I say this as a person who is comfortable and a homeowner. But my neighborhood is mostly renters and there are lots of homeless and precariously housed people in my neighborhood. It's sometimes stressful, but the solution to this isn't (racist/anti-homeless/violent) policing: it's changing who we spend money on. I'm tired of our tax code and my tax dollars subsidizing the rich when it's against my personal interests and is destroying our society. I want my daughter to grow up in a safe, just, livable community. This bill takes one tiny step toward making this happen. (Frankly, we should abolish the mortgage tax deduction altogether. We could phase it out slowly, starting with higher earners, over 30 years, so that the difference can get priced into new mortgages.) Please listen to Housing Oregon's detailed policy support for this and pass this bill.