



February 4, 2021

RE: SB 148

Senate Committee on Housing & Development  
Chair Jama, Vice Chair Linthicum, and Member of the Committee,

I am writing in support of HB 148 which will support Oregonians in achieving the dream of homeownership, higher education, starting a business, and other goals.

The Hispanic Metropolitan Chamber (HMC) is a non-profit organization that has served Oregonians for over 25 years. We have worked with CASA of Oregon and have helped savers access IDAs for students wishing to access higher education and micro-enterprises that want to start or expand a business.

IDAs are an important resource that supports families and communities facing the financial impacts of COVID. IDAs can both help people keep from falling behind, and position people to stabilize and move forward as recovery begins. IDAs are one of the few existing tools we have to help meet urgent needs and support an equitable recovery from COVID-19 impacts and for many who were affected by wildfires. IDAs are already in place and ready to make a difference in our community.

The IDA Initiative is asking that you support SB 148 in renewing the IDA Initiative Tax Credit for the next six years. In addition, we ask that you support additional funding of \$7 million in General Fund appropriations in the next biennium as more Oregonians seek to participate in this important program.

The IDA Initiative would not be able to accept new savers without your action in 2021. Your support would allow individuals and families from every corner of the state to begin saving for a better future and would help those who are hardest hit by the financial hardships that the spread of COVID has created.

Thank you for your service, and for your attention to this critical request.

A handwritten signature in black ink, appearing to read "Carmen Castro", is written over a vertical line that extends from the text above.

Carmen Castro  
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