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To: House Committee on Housing; others

Re: I OPPOSE [2578]. [HB 2578] is "Systemic Racism" to be incorporated and institutionalized into Oregon law.

[HB 2578] is yet another tool in the socialist-communist bag of devious and self-serving tricks, to steal the wealth earned through the hard labors of dutiful taxpayers; to support "systemic racism" through the Oregon Legislature's dispersal of monies to others; who cannot afford a home without a government subsidy.

[HB 2578] is going to destroy the Recreational Vehicle Industry, ancillary businesses and economic opportunities.

Is [HB 2578] going to prorate income tax deduction predicated on overall income?

**The elimination of the income tax deduction for the mortgage on "qualified" home not used as a "principal residence" will be disruptive to entrepreneurial processes negatively affecting; banking, construction, real estate and a whole host of additional ancillary businesses and economic development opportunities significantly reducing Oregon's tax revenues.

The Oregon Stability Council is to approve/disapprove loans and of grants under [HB 2578].

The Oregon Stability Council reflects gender-based discrimination via the Governor's appointments

There are (9) Members of The Oregon Stability Council (7) are women (2) are men where is the "Equity?"

Repeal: [ORS 171.562-171.565], [ORS 456.555 (5)(a)(b)(c)], [ORS 456.657] and [ORS 456.71].

Eliminate the biennium budget for The Oregon Stability Council.

*The "**Oregon Housing Opportunity Account**" is funded by [HB2578] monies imposed on other Oregonians who own a second home and or make too much money, "on or after January 1, 2022."

There are "No" Fiscal or Revenue Impact Studies and or a Budget Report for [HB 2578].

Where is the additional funding for the Revenue Department to carry out [HB 2578]?

*[HB 2578] will have costly administrative functions that are currently unfunded.

*The establishment of the **Oregon Housing Opportunity Account**, has "No" budget or additional funding for the Housing and Community Services Department. There are additional, unmentioned costs to the taxpayers.

More importantly, [HB 2578] incorporates and institutionalizes "Systemic Racism" into Oregon law.

Eliminate the biennium budget for Housing and Community Services Department.

Homeownership is an earned privilege-not an entitlement.

Respectfully submitted,

/s/ David S. Wall