



ROSE

community development

March 30, 2021

Chair Jama and Members of the Committee,

On behalf of ROSE Community Development, I urge you to support SB 852. ROSE has been working in Southeast Portland for nearly three decades, building affordable housing and community development programs.

We have seen firsthand, from the overwhelming demand for our affordable housing and the great need for affordable housing in Oregon during this housing crisis. This is a situation that has only been made worse by the current COVID-19 pandemic.

SB 852 represents an opportunity to make a more equitable public investment in housing for Oregonians. Currently, the state's largest housing subsidy is the mortgage interest deduction, much of which goes to wealthier homeowners, often for a house other than their primary residence. The result is that 60% of the subsidy goes to the richest fifth of Oregonians, while lower-income homeowners and renters get left behind.

This bill would allow for modest limits on the mortgage interest deduction, limiting the deduction to primary residences, and phasing it out for the highest income Oregonians. These public dollars would be better invested in tackling the housing crisis for Oregon families in the most need. Please support SB 852.

Thank you for your time,

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