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April 1, 2021

To: House Committee on Housing; others

Re: I OPPOSE [HB 3113]...Rent Control is still Rent Control. Who is looking out for the Landlord?

[HB 3113] creates a labyrinth of regulatory issues the Landlord must successfully navigate to avoid punitive financial punishments for not having done so.

*The prudent Landlord would either be an Attorney, has hired an Attorney and or Professional Housing Consultant to "navigate" the labyrinth of regulatory issues nested into **[HB 3113]**.

*In addition to the aforementioned, the "Tennant Committee Meeting(s) requirements" require the prudent Landlord to always have, a "Certified Shorthand Reporter" present, to insure a valid transcript of the proceedings is professionally documented for the record of what was said.

The aforementioned significantly raises the costs of conducting the business of providing Housing for others.

***The "Rent Cap" of [7% plus the Consumer Price Index per year] is still too high.

[HB 3113] excerpt states, "(6) A landlord terminating a tenancy with a 30-day notice without cause as authorized by ORS 90.427 (3) or (4) during the first year of a tenancy may not reset rent for the next tenancy in an amount greater than seven percent plus the consumer price index above the previous rent."

*** I understand and appreciate the intent to stabilize rent and to prevent a "wholesale expulsion" of tenants in favor of the next class of tenants who are able and willing to pay the Landlord's rent and Speaker Kotek is to be complimented on this issue.

The United States of America is a "capitalist economy."

Who is protecting the Landlord's right to profit from his/her investment?

Why should a Landlord be compelled by law to provide "Housing" at lower than Market rate?

Why should taxpayer's be compelled by law to pay taxes to fund; subsidized rents, affordable housing projects and down payments for first time home buyers? This alone indicates Oregon's Legislature is "awash in cash" and is intentionally, "gifting taxpayer monies" to third parties. And for what purpose? To profit financially and or through political gains via "vote buying?" Surely, this could not be the case.

It appears very clearly, the Oregon Legislature is making "Housing" an "entitlement."

The cost of the "Housing entitlement" is to be borne by the taxpayers and Landlords.

[HB 3113] despite having within its' "four-corners" some really good ideas is, antithetical to capitalism.

With a heavy heart, I must tender my sincere opposition to [HB 3113].

Respectfully submitted,

/s/ David S. Wall

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