

Submitter: Gabriele Hayden

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB976

Why are we subsidizing people's second homes when tens of thousands of people in Oregon don't have their own home, or are living doubled up? This is what we do when we allow wealthy people to deduct the mortgage on a second residence. Second residences are often in tourist areas where the people who work there are having a terrible time finding somewhere to live. This is a giveaway to the wealthy that is in direct opposition to the stated policy goals of Governor Tina Kotek and of the Oregon Democratic Party. Fixing this injustice would be a meaningful talking point for legislators and give the public a real sense that we are getting things done in Oregon. The only reason that I can see that this bill hasn't passed sooner is that the very demographic who might profit from this are those who donate or hobnob with legislators. Let's not let corruption win out. Those folks will be just fine paying slightly more taxes. Please pass this bill to eliminate a deduction for mortgage payments on second mortgages.