

Submitter: Kathy Wilmot

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB976

Vote NO on SB 976. Homeowners have historically been able to claim a deduction for mortgage interest. This bill deincentifies landlords to continue leasing/renting homes. It reduces income and housing availability at a time when there are critical shortages. There would be little advantage of owning rental homes. In addition it phases out the ability to claim interest on taxes for primary dwellings. We don't want more government! As written this bill establishes Oregon Housing Opportunity Account. The State is planning to use the increased tax income that would have been credited toward the homeowners' taxes. Government entities are the very worst at effective management of funds. Waste and mismanagement are excessive. This will end up costing Oregon so much in administrative costs etc. Once again our legislature's goal is to take away advantages and rights from her citizens. I urge you to vote NO on SB 976.