



April 27, 2023

Hon. Mark Meek and Hon. Nancy Nathanson, Co-Chairs
Joint Committee on Tax Expenditures
Oregon Legislature
Salem, OR 97301

RE: SUPPORT HB 2079

Dear Co-Chairs Meek and Nathanson and Committee Members,

As Oregon's only statewide non-profit historic preservation organization, Restore Oregon works with thousands of people across the state each year to preserve, reuse, and pass forward the historic places and spaces that embody Oregon's diverse cultural heritage. By helping our fellow citizens preserve our state's unique built, natural and cultural environments, we help celebrate and promote much of what makes Oregon special.

We would like to express our **strong support for HB 2079**, which directs the Legislative Revenue Office to study alternative approaches to incentivizing the reuse and preservation of historic resources.

Currently there is only one state incentive geared for historic resources, the Special Assessment of Historic Property Program. It works for a small subset of commercial resources but is insufficient to assist a range of property types and owners to invest in our State's existing historic resources. The study envisioned in HB 2079 would help create a deeper understanding of the range of potential new incentives that could be offered in a more equitable manner to Oregonians investing in our existing resources, especially on needed items like energy efficiency, seismic retrofits or ADA.

Restore Oregon has participated in the Historic Property Working Group, who met many times with the purposeful intention to discuss ways to expand the financial tools and incentives for historic preservation that would serve all areas of Oregon in a more inclusive and equitable manner. A lot of good data and ideas were presented during these exchanges with consensus that the current Special Assessment Program should continue (SB 149 will extend its sunset date) AND there should be new financial tools or incentives such as a grant program or a state historic tax credit program that would parallel and leverage the existing Federal Historic Tax Credit (HTC) program. Thirty-nine (39) states already implement a state historic tax credit; analyzing how to achieve Oregon's housing, equity, climate and other goals would be helpful data to analyze. The working group ran out of time and needed more resources, which a study could provide, to further the analysis and recommend a future approach or package of proposed new financial tools.

Restore Oregon asks for your vote of support on HB 2079 to create a future pathway for better incentives and tools for Oregonians to access to preserve their cultural heritage. Thank you for the opportunity to comment on HB 2079 and for taking Restore Oregon's comments into consideration.

A handwritten signature in black ink that reads "Nicole Possert". The signature is written in a cursive, flowing style.

Nicole Possert, Executive Director