



February 7, 2024

In Support of HB 4041

Chair Bynam, Vice Chair Diehl and Vice Chair Nguyen and members of the House Committee on Economic Development and Small Business. Thank you for the opportunity to speak about the valuable benefits of the Economic Equity Investment Program.

CASA of Oregon was fortunate to receive funding from the 2022 EEIP award to add additional support to our existing asset building work. Our project allows us to provide additional resources for clients saving for homeownership so that they can more easily compete in a housing market that is shifting daily. To date we have supplied 24 homebuyers with \$170,000 in additional resources to purchase, and we have many more waiting to purchase. Because of these funds, our clients have been able to present more attractive offers, have had more cash for their down payment and in some cases, have finally had enough funding to put in an offer.

The Economic Equity Investment Program (EEIP), created in 2022, directed Business Oregon to provide one-time funding to community-based organizations with solutions that build generational wealth for communities experiencing multiple economic risk factors. The results are now in and the EEIP has become a proven model to advance equitable economic development across our entire state.

We support HB 4041 which renews the Economic Equity Opportunity Program and we hope that the committee will pass it through to Ways and Means.

Thank you for your time and consideration,

Rebekah Bassett

Family Economic Opportunity Program Director  
CASA of Oregon