

Submitter: David Wall
On Behalf Of: Mr Oregon opposes HB 4034
Committee: Senate Committee On Finance and Revenue
Measure: HB4034

I OPPOSE [HB 4034].

I fully SUPPORT: "Updates the connection date to the federal Internal Revenue Code and other provisions of federal tax law."

[HB 4034 (Section 25 permits)]:

The 'Housing and Community Services Department (Housing)' to serve as a financial institution a de facto 'State Bank' issuing loans up to [\$35,000,000.00].

The 'Loans' are to be issued so as to concentrate 'Loans' in 'Low Income Areas' to satiate 'Equity Issues' to create 'Generational Wealth' for some, at 'Taxpayer Expense.'

The 'Loans' are 'Governed by, 'The Oregon Housing Stability Council.'

The Members of 'Oregon Housing Stability Council (Council)' are APPOINTED AND NOT ELECTED.

Thus...

Politically Appointed persons comprising the 'Oregon Housing Stability Council' control the decision to issue 'Loans.'

The aforementioned gives rise and impetus for the Legislature to allocated Taxpayer dollars to 'Housing who concentrates loan activity for 'Equity' considerations by diversion of Taxpayer Dollars to the 'Council' who then determines who receives loans to create 'Generational Wealth.'

There is a lengthy discussion of 'Tax Credits.'

The 'Tax Credits' are a unique form of currency to be distributed for political objectives to propagate 'Equity' issues.

[HB 4034], as written, may not pass Constitutional muster.

'Equity IS NOT Equality.'

How will the Legislature deal with "Equity Issues' when 'Equal Treatment Under the Law' is abandoned for political and or pecuniary gain?

David S. Wall

Mr. Oregon Concur, "Answer the question below..."

[Thoroughly review [SB 5511(2023)] Section 5 below.

[SB 5511 (2023) Section 5]

?

<https://olis.oregonlegislature.gov/liz/2023R1/Downloads/MeasureDocument/SB5511/Introduced>

What is the total Housing and Community Services Department's debt?

The Debt Service is [\$155,800,792.00] taken out of this session's GENERAL FUND.]...

What is the current Debt of the 'Housing and Community Services Department' and the Debt Service Obligation(s) as of today's date [Wednesday: (March 6, 2024)]?"