

Submitter: Denise Tupper
On Behalf Of:
Committee: Senate Committee On Human Services
Measure, Appointment or Topic: SB465

Members of the Senate Committee on Human Services,

My name is Denise Tupper and I am the IDA Program Manger at Micro Enterprise Services of Oregon (MESO) an organization that serves small business owners who live in Multnomah, Clackamas, Washington, Marion, and Jackson Counties. I am writing to share my support for SB 465, which improves the IDA Program by removing the annual match limit from statute and replacing it with a total match limit.

At MESO, we are dedicated to empowering small business owners by supporting their purchase of essential assets such as equipment and technology with IDA matching funds. These resources enable small business owners to remain competitive in the marketplace and operate their businesses sustainably. Our IDA savers would greatly benefit from having access to all the IDA match funds when they are ready to use them. Despite their resilience, our IDA Savers have faced significant challenges due to the impacts of wildfires, the 2024 winter storm, recurring acts of vandalism, and inflation. These uncontrollable factors have significantly increased the cost to operate a small business.

This statutory change will not cost the program more money, it simply helps the IDA resource be more flexible based on each saver's situation. This improvement will allow savers to make asset purchases under their timeline, not ours, enabling some participants to invest more quickly in the financial assets that lead to higher educational attainment, stable employment, earnings from a business, or equity in a home. We encourage you to support SB465, so that we can better leverage IDAs to support Oregonians as they reach their financial goals.