

Submitter: Collin Harris  
On Behalf Of:  
Committee: Senate Committee On Human Services  
Measure, Appointment or Topic: SB465

I'm writing to express my enthusiastic support for removing the annual cap on matched funds that are limiting the impact the IDA program could be having in our communities. As someone who works professionally with IDA savers I've had the privilege of witnessing firsthand the positive economic impact the matched savings program has on the individuals enrolled in the program. By removing the cap, it would allow for more flexibility in how and when an IDA saver can access their funds, more swiftly take advantage of business opportunities as they arise by not being bound by such a rigid timeline, allow for for the purchase of bigger assets they couldn't otherwise afford. We should further empower IDA savers to be able to access their funds once they've met the other program requirements, which often can be completed on a much quicker than the 12 month withdrawal timeline itself. The IDA program is a fantastic feature of community economic development policy that supports small businesses, let's make it even more effective by removing the annual cap.