

Submitter: Sharo Reyes

On Behalf Of:

Committee: Senate Committee On Human Services

Measure, Appointment or Topic: SB465

I am writing in support of Senate Bill 465, which would remove the current limit on the IDA (Individual Development Account) program, allowing savers to receive their full match of up to \$12,000 when they reach their savings goals and meet the withdrawal requirements.

This change is an important step toward creating greater financial opportunities for entrepreneurs. By lifting the \$6,000 cap, we can give savers the flexibility to build more wealth and take bigger steps toward financial independence. Small businesses owners, are key to creating prosperity and growth within our communities. Small businesses are often the backbone of local economies, and this adjustment would help more entrepreneurs to create lasting success and contribute to the economic vibrancy of our neighborhoods.

Thank you for your consideration and for supporting efforts that empower individuals to achieve their goals. I greatly appreciate your time and attention to this matter.