



**OREGON
STATE
TREASURY**

Elizabeth Steiner, MD
Oregon State Treasurer

George Naughton
Deputy State Treasurer

February 25, 2025

To: House Committee on Revenue

From: State Treasurer Elizabeth Steiner

RE: HB 2958

Chair Nathanson, Vice-Chairs Reschke and Walters, and Members of the Committee,

As Oregon State Treasurer and our state's chief financial officer, I have a responsibility to help improve the financial well-being of all Oregonians. The Oregon EITC is one of the most powerful tools we have to help families meet their financial needs, which is why it's so important that the legislature passes HB 2958 to extend the sunset and raise the matching rate.

I am proud to have supported prior legislation in my time as a State Senator to extend the sunset and expand access to the EITC by supporting bills such as HB 2164 in 2019 and HB 2819 in 2021, and I hope that we can continue to strengthen the EITC this session with the passage of HB 2958.

Raising the rate for the Oregon EITC and extending eligibility to all working adults regardless of age such as in HB 2958 would help moderate- and low-income Oregonians and their families weather economic uncertainty, and would help them to better establish financial stability. As a physician, I know that financial insecurity is a leading cause of poor health. Studies have shown that children in households that utilize the EITC have better health outcomes, and are more likely to pursue higher education. We also know that these dollars returned to low- and moderate-income families are circulated throughout their communities and have a "multiplier effect" for these families' economic activity. We all benefit when we create opportunities to help Oregonians and their communities thrive.

Expanding access to the EITC and increasing the matching rate will help ensure that Oregonians have the resources they need to pay for necessary expenses, weather financial uncertainty, and build towards their futures.

I urge you to support HB 2958.

Thank you,

Elizabeth Steiner M.D.
Oregon State Treasurer



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