



DEVELOPING THRIVING COMMUNITIES

March 12, 2025

House Committee on Housing and Homelessness
900 Court Street NE
Salem, Oregon 97301

RE: Support for HB 2735 with the -1 amendment

Dear Chair Marsh, Vice Chair Breese-Iverson, Vice Chair Andersen and Members of the Committee:

My name is Karen Saxe and I work at DevNW, an affordable housing development and asset-building agency serving Lane, Linn, Benton, Lincoln, Marion, Polk and Clackamas Counties. Our mission is to serve low and moderate income Oregonians to increase their financial security, build assets and develop thriving communities. We support HB 2735-1, which would raise the cap on the tax credit from \$7.5m to \$16.5m per year.

DevNW embarks on comprehensive community development throughout our seven-county service area through services aimed at increasing financial stability for individuals and families. Financial resources, like IDAs, are critically important in helping families obtain and maintain financial stability and support low-income Oregonians on their path to purchasing a home, stepping into post-secondary education, purchasing reliable transportation or another critical asset. Participants in the program do the hard work, they engage in financial and asset-specific education and save monthly towards their goal. DevNW provides a 5:1 match for every dollar saved, helping make asset achievement possible.

The IDA program makes meaningful change in participant's lives. We see a habit of savings sustained from our graduates, setting themselves up to better weather unexpected financial expenses and ongoing financial and asset goal attainment. DevNW has directly supported over 1,800 individuals and families in saving through the IDA program throughout our communities and hundreds more through the network of agencies we support in our role within the IDA program. Support for HB 2735 -1 will ensure that we are able to continue to enroll new savers into our program and will provide flexibility to create responsive programming such as youth IDAs in conjunction with local school districts to empower high school students in achieving post-secondary goals.

devNW.org



212 Main Street
Springfield, OR 97477

P.O. Box 790
Corvallis, OR 97339

528 Cottage Street NE, Suite 1C
Salem, OR 97301

421 High Street, Suite 110
Oregon City, OR 97045

DevNW

DEVELOPING THRIVING COMMUNITIES

We thank you for all of your work on behalf of our communities and urge your support of HB 2735 -1 to provide resources for low-income Oregonians in achieving both short and long-term stability, creating resilient families and communities by building financial health.

Sincerely,



Karen Saxe
Director of Policy, Advocacy and Strategic Relationships
DevNW