



March 11, 2025

Chair Marsh, Vice-Chairs Anderson and Breese-Iverson, and Members of the Committee:

My name is Rebekah Bassett, I work for CASA of Oregon and I am here today to urge you to support HB 2735, with the -1 amendment.

I have been fortunate to work with IDA savers for twenty years. In that time, countless individuals and families had opportunities open up to them because they had support from this program. CASA works with a network of 60 nonprofit organizations and educational institutions to get funding out to those who need it, serving 32 counties. We are only one of 11 recipients of direct funding from this program, and together, since its inception, 19,000 people have participated in this program, which is truly amazing.

However, the state tax credit that funds IDAs have not kept pace with inflation. While the credit has been capped at \$7.5M per year since 2009, the number of people who want to participate has steadily increased, as have the costs of acquiring assets. If the Legislature does not act this year, the program will shrink by 50% and will only enroll fewer than 500 people each year going forward.

As a program provider serving savers from Portland to Ontario, I can tell you that without more funding, opportunities will disappear for those across the state who need a little more support. The resources, the financial education and the coaching that complement this program give savers tools for today and for tomorrow. There is nothing like this program in the State.

Please see to it that this program continues to do what it does best- build generational wealth. By passing HB 2735-1, the Legislature can "Fix the Funding" and return the IDA program to solid financial footing. I urge you to pass this bill. Thank you.

A handwritten signature in black ink that reads "Rebekah Bassett".

Rebekah Bassett
Family Economic Opportunity Program Director
CASA of Oregon