



Portland Community Reinvestment Initiatives, Inc.
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Portland, OR 97211
(503) 288-2923

March 12, 2025

Re: Support for HB 2735-1

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

Portland Community Reinvestment Initiative (PCRI) Homeownership Department supports individuals and families in achieving financial stability and economic mobility. I am writing to express my strong support for HB 2735-1, which seeks to expand funding for the Individual Development Accounts (IDAs) from \$7M per year to \$16.5M per year, making critical financial resources accessible to more Oregonians.

IDAs have been a transformative tool for individuals striving to achieve financial goals that might otherwise be out of reach. These programs provide matched savings opportunities that empower participants to invest in their futures—whether through homeownership, home repairs, education, vehicle purchases, or even retirement savings. Without access to these funds many hardworking individuals and families would struggle to break the cycle of poverty and build long-term financial security.

By passing HB 2735-1, Oregon can ensure that more residents, particularly those from historically underserved communities, have the resources they need to achieve stability and success. This investment is not just about financial assistance—it is about fostering economic equity and opportunity.

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 for your consideration.

Sincerely,

Kymberly Horner
Chief Executive Officer
PCRI



“Affordable Housing Without Compromise”