



March 20, 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 -2 amendment.

CASA of Oregon has been fortunate to work with IDA savers for over twenty years. In that time, countless individuals and families had opportunities open to them because they had support from this program. We are one of 11 fiduciary organizations awarded direct funding from this program which we then subgrant through a network of 60 nonprofit organizations and educational institutions across 32 counties. Together the IDA Initiative has assisted 19,000 people, which is truly amazing.

However, the state tax credit that funds IDAs has 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. The IDA program gives Oregonians with low incomes the opportunity to invest in their futures by building economic resiliency and generational wealth. By passing HB 2735-2, 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 time today.

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

Rebekah Bassett  
Family Economic Opportunity Program Director  
CASA of Oregon