

Submitter: Judith Anderson
On Behalf Of: Myself
Committee: Senate Committee On Finance and Revenue
Measure, Appointment or Topic: SB712

I am writing to strenuously oppose this bill. Adding 3% each year to our home's value for the purpose of raising our property taxes is unfair and completely unacceptable. The property values are the highest they've ever been. What happens when the market crashes? Yes, I've lived long enough to see two in my life time. You all may not remember when interest rates got to 16.9% but I do. We took a huge loss on our home in Canby. And then again when the huge housing market crash about 20 years ago. Property values do not constantly go up, but this bill would add 3% per year, no matter what else is happening. Is your goal to steal homeownership from Oregonians, our children and grandchildren? I don't know how in the world they can pay a half a million dollars for a starter home in an overinflated market at 6 or 7% interest and then face a 3% increase in assessment year after year after year, forever. Please, I am begging you to defeat this bill.