

Submitter: Jeff Belzer

On Behalf Of:

Committee: Joint Committee On Tax Expenditures

Measure, Appointment or Topic: SB120

The IDA Match Savings Program has been instrumental in helping thousands of families in Oregon take the next step up in their financial journeys. It is a critical resource to supplement affordable home ownership, rentals, and housing stability. It is vital in helping individuals start/expand Businesses, advance their Education and Career, purchase needed vehicles while learning the incredible benefits of saving, savings/spending plans, credit, and all the basics of financial stability.

The Funding for IDAs needs to be fixed! With the funding staying the same for the past 20 plus years, all of the assets IDA Savers can purchase have gotten exponentially more expensive. By raising the IDA tax credit cap to at least \$14M through SB 120, the Legislature can return the IDA program to solid financial footing. I urge you to include IDAs in this bill.