

Submitter: John Elizalde
On Behalf Of: Me
Committee: House Committee On Revenue
Measure, Appointment or Topic: HB4136

As a member of the 14 Congregation Interfaith Alliance on Poverty, I am writing to urge your support of HB 4136 - ending tax deduction for mortgage interest paid for a taxpayer's second home, and redirects the revenue for assistance in making down payment assistance payments for first-time and first-generation homebuyers.

Essentially this is a self financed affordable housing bill. Not many of those lurking in this short session. The second home mortgage deduction is a housing subsidy requiring state revenues. Revenue that could/should go to the state is redirected to people financially well off enough to borrow money for a second home, often a vacation home. HB 4136 redirects those revenue dollars to people struggling avoid eviction or struggling to purchase their piece of the American dream.

The housing and homelessness crisis is severe in Oregon, and sustainable housing is critical to alleviating this crisis. This bill would serve to help ease this crisis, as well as provide the pride of ownership of a home - which is currently out of reach for the majority of Oregonians. Let's direct housing subsidies to those in need the most. Please vote HB 4136 out with your support.

Thank-you,

John Elizalde