



## **SB 117: Relating to property tax exemption for vertical housing development projects**

Senate Committee on Finance and Revenue | Richard Swift | 2/05/2025

Good morning Chair Meek, Vice Chair McLane and Committee Members, my name is Richard Swift, I am testifying on behalf of Tax Fairness Oregon, a network of volunteers who advocate for a rational and equitable tax code. TFO's members have a range of experiences with the tax code over decades as professionals and volunteers. I spent my career in Oregon in local government focusing on health care, human services and low income housing preservation and development.

SB 117 extends the sunset date for the use of property tax exemptions for vertical housing development projects. TFO supports this extension as this legislation has resulted in a net positive regarding low income and workforce housing where the exemptions have been used. Oregon is in a crisis related to low income and workforce housing and this legislation has helped to increase this needed supply.

*We read the bills and follow the money*