



March 24, 2025

House Committee on Higher Education and Workforce Development  
Oregon State Capitol  
900 Court St NE  
Salem, OR 97301

**Re: Support For HB 3809 -1**

Chair Hudson, Vice-Chairs Fragala and Harbick, and Members of the Committee:

I am writing on behalf Bend-Redmond Habitat for Humanity to urge you to support HB 3809, with the -1 amendment. Please "Fix the Funding" for IDAs!

In 1999 the Legislature created Individual Development Accounts (IDAs). This matched-savings program provides participants with education and individualized support to reach their financial goals, including homeownership, home repair, higher education, purchasing a vehicle, starting a business, and retirement. The state matches participants' own savings up to 5-to-1 to make their dreams a reality. Over 19,000 Oregonians have participated in this life-changing program over the past 25 years.

Bend-Redmond Habitat for Humanity partners with the IDA program to help future homeowners save for their down payments and closing costs through matched savings accounts, making homeownership more attainable for low- to moderate-income families. This program is essential to our mission because it empowers families to build financial stability while investing in their future homes.

HB 3809 -1 is needed because the state tax credit that funds IDAs has not kept pace with inflation. While the program's tax credit revenue has been stagnant since 2009, the cost of everything that IDA participants save for has increased significantly – especially the two most common savings goals of higher education and homeownership. Each saver needs more of the program's limited funds in order to be successful. If the Legislature does not act this year, the IDA program will shrink by 50% and will enroll fewer than 500 people each year going forward.

By passing HB 3809 -1, the Legislature can "Fix the Funding" and return the IDA program to solid financial footing, ensuring that your constituents can continue reaching their goals of higher education, purchasing a home, starting a business and beyond. I urge you to pass this bill.

A handwritten signature in black ink, appearing to read "CJ Colgan".

Carly Colgan  
Chief Executive Officer  
Bend-Redmond Habitat for Humanity

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*We build strength, stability, and self-reliance through affordable homeownership*

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