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**Testimony in Support of House Bill 3236
House Committee on Housing and Homelessness
February 12, 2025**

Chair Marsh, Vice Chair Breese-Iverson, Vice Chair Andersen and members of the House Committee on Housing and Homelessness, my name is Kevin Christiansen and I am the government affairs director for the Oregon Bankers Association (“OBA”) and Community Banks of Oregon (“CBO”). Our organizations represent the diverse FDIC insured banks and trust companies doing business in Oregon. The banking industry employs over 20,000 Oregonians at approximately 800 locations throughout our state. Thank you for the opportunity to provide testimony in support of House Bill 3236 with the -1 amendment.

The Oregon Affordable Housing Tax Credit (“OAHTC”) is a state income tax credit that produces lower rents for low-income renters in affordable housing projects. The OAHTC allows banks to reduce interest rates on loans for affordable housing and claim a state income tax credit equal to the lost interest income caused by the lower rate.

House Bill 3236, brought forward at the request of the Network of Oregon Affordable Housing (“NOAH”) – an organization established with the help of the Oregon Bankers Association in 1990 as a statewide nonprofit corporation to increase the supply of affordable housing – would expand the OAHTC and make the Amplify Oregon Accelerated Mortgage program eligible for the credit. This would result in banks being able to offer a lower interest rate in exchange for the tax credit.

OBA encourages you to support House Bill 3236 with the -1 amendment. If you have any questions, please feel free to contact me at (503) 576-4123 or our lobbyist John Powell at (503) 510-8758.

Thank you.