



February 28, 2023

RE: SB 5511

I am writing in support of SB 5511 which will support Oregonians in achieving the dream of homeownership, higher education, starting a business, and other goals through IDA investments. IDAs are a crucial portion of the Governor's budget.

The Hispanic Metropolitan Chamber (HMC) is a non-profit organization that has served Oregonians for over 25 years. We have worked with CASA of Oregon and have helped savers access IDAs for students wishing to access higher education and micro-enterprises that want to start or expand a business.

IDAs are an important resource that supports families and communities facing the financial impacts of COVID. IDAs can both help people keep from falling behind, and position people to stabilize and move forward as recovery begins. IDAs are one of the few existing tools we have to help meet urgent needs and support financial recovery in times of need. IDAs are already in place and ready to make a difference in our community.

We are asking for support of SB 5511 and hope additional IDA investments will be made in the 2023 legislative session. Your support would allow individuals and families from every corner of the state to begin saving for a better future and provide additional financial resources essential to success in this current economy.

Thank you for your service and for your attention to this critical request.

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