



Individual Development Accounts (IDAs)

The Legislature's proven tool to support Oregonians' dreams of homeownership, business development, higher education, and beyond

For the past 25 years, the Legislature has consistently invested in the stability and prosperity of Oregon's families and communities through the Individual Development Account (IDA) program. IDAs match participants' own savings up to 5-to-1 to meet financial goals including homeownership, starting a business, post-secondary education, purchasing a vehicle, and saving for retirement.

The challenge: The state tax credit that funds IDAs was established in 1999. After a quarter-century of inflation and federal tax code changes, revenue from the tax credit can no longer maintain the program's established level of statewide service.

Without Legislative action in 2025, the IDA program will shrink to enroll only 950 people per biennium – a 50% reduction in the number of Oregonians served.



Fix the Funding in 2025!

By dedicating lottery revenue to support IDAs, HB 3809 -1 returns the program to solid financial footing, ensuring that **2,100 Oregonians can enroll in this life-changing program each biennium**.

HB 3809 -1 makes an annual \$10M allocation from the lottery to supplement the existing IDA tax credit.

Lorri O'Neill, Tigard, home ownership saver

Individual Development Accounts are administered by a network of 68 community-based organizations across the state, which provide individual support and coaching to IDA savers. Thanks to the Legislature's longstanding commitment to this program, **more than 19,000 lower-income Oregonians – spanning every House and Senate district – have leveraged the power of their own savings to reach financial goals**.

Over the last decade, \$29 million saved by IDA participants has been matched by \$72 million from the state. **By adopting HB 3809 -1, legislators can ensure that IDAs will continue to be available to their constituents in all corners of Oregon.**

Statewide impact:

In every part of the state, Oregonians utilize IDAs to save, invest, and create stability for their families and communities. 90% of participants have household incomes below \$63,000.

IDAs completed per Senate District, 2015-2024

