



Feb. 9th 2024

Rachael Duke, Board Chair - Community Partners for Affordable Housing

Kymberly Horner – Vice-chair - Portland Community Reinvestment Inc.

Kristy Rodriguez, Treasurer – Housing Authority of Malheur & Harney Counties

Shannon Vilhauer – Secretary - Habitat for Humanity of Oregon

Trell Anderson – NW Housing Alternatives

Jessica Blakley - Salem Housing Authority

David Brandt - Housing Works

Rita Grady - Polk CDC

Maria Elena Guerra - Farmworker Housing Development Corp

Nkenge Harmon Johnson – Urban League of Portland

Erica Mills – NeighborWorks Umpqua

Hai Nguyen – East County Housing (CDC of Oregon)

Sheila Stiley – NW Coastal Housing

Representative Lisa Reynolds
Chair, House Committee on Early Childhood and Human Services
900 Court St. NE, H-485,
Salem, Oregon 97301

Dear Chair Reynolds and Members of the Committee,

On behalf of Housing Oregon, I write to express our strong support for HB 4131, a critical bill that proposes a \$10 million allocation to fund the statewide individual development account (IDA) program. Housing Oregon, representing a broad coalition of organizations dedicated to affordable housing and community development, recognizes the transformative impact of the IDA program on the lives of low-income Oregonians.

Since its inception in 1999, the IDA matched-savings program has been a cornerstone in empowering over 17,000 individuals in our state. Participants have successfully saved for significant life goals such as homeownership, home repairs, education, small business ventures, vehicle purchases, and emergency funds. Presently, 2,600 Oregonians are actively saving through the IDA, including 394 constituents from districts represented by members of this committee.

The IDA program's 25-year legacy of fostering household stability among lower-income residents is now at a critical juncture. Without your support for HB 4131, the program faces the risk of reducing its reach, potentially impacting fewer individuals than at any time in the past 12 years. The proposed \$10 million investment through this bill is not just funding; it's a commitment to maintain the current level of service, enabling around 2,200 savers to enroll during this biennium.

Our advocacy for HB 4131 is echoed by over 70 community-based organizations, businesses, banks, credit unions, and real estate groups.

We, at Housing Oregon, along with our allies, the Oregon Housing Alliance urge the committee to recognize the far-reaching benefits of the IDA program. It's not just an investment in individual dreams; it's a foundational step towards broader economic stability and prosperity for our communities. Your support can open doors for numerous constituents eagerly waiting to access this life-changing opportunity.

Thank you for considering our stance on this vital issue. We look forward to your affirmative action on HB 4131.

Sincerely,

A handwritten signature in black ink that reads "Brian Hoop".

Brian Hoop
Executive Director
Housing Oregon