



## **SB 101 First-Time Home Buyer Savings Accounts**

Senate Committee on Finance and Revenue – John Calhoun – 2.3.2025

My name is John Calhoun and I am representing Tax Fairness Oregon, a network of volunteers who advocate a rational and equitable tax code.

Tax Fairness Oregon supports the extension of this savings program. It serves a worthwhile purpose, enabling first time home buyers a better chance at purchasing property and building their personal wealth. There is also plenty of evidence that home owners are more involved in the civic life of their community and this state. We support that.

Our concern remains, as we testified last year, that few Oregonians know of this program. My daughter bought her first house less than two years ago and I, who follow tax policies and programs closely, was unaware of the program. In the most recent data from 2022 only 1,250 tax filers showed that they took advantage of this program in a state where roughly 40,000 students graduate from high school every year. While the forecast in DOR's Tax Expenditure Report is for the program to grow in the next Biennium due to the changes made by this committee last year, we still believe that most Oregonians that could benefit by this program are not, and will not, be made aware of it.

I Googled “first time home buyer” and got a lot of mortgage sales pitches and even State of Oregon grant programs, but there was nothing that popped up about this program unless I added the word “savings” which would only be done by someone already aware of the program.

I would be glad to discuss ideas about promotion off-line, but we hope the state will make more of an effort to let our citizens know about the existence of this program.