

To whom it may concern,

I stand in support of SB 852, disallowing the mortgage interest deduction to secondary properties. The interest deduction is not only a subsidy that goes primarily to the wealthy, it also ratchets up the cost of housing by encouraging artificial scarcity. The \$1 billion per budget period that could be saved eliminating this subsidy could be redirected to programs preventing homelessness. With homelessness particularly among school aged children at record levels, we are in urgent need of skewing housing back in favor of the general public. This is not a time to incentivize using secondary properties as investments, it is the time to drive as many resources as possible to those struggling to stay housed and safe.

Thank you,
Chris Gonzalez