



Native American Youth and Family Center

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May 13, 2021

To: Senate Committee on Finance and Revenue

RE: SB 852 – Mortgage Interest Deduction Reform

Chair Burdick, Vice-chair Boquist and Members of the Committee,

My name is Miranda Mishan and I serve as the Housing and Economic Development Policy Coordinator at the Native American Youth and Family Center (NAYA) in House District 44. NAYA is a wraparound agency, serving roughly 2,000 individuals and impacting the lives of over 10,000 individuals throughout the region each year. We have services for youth of all ages and a wide array of family services. Additionally, NAYA offers a range of education, health, housing, economic development, and community support programs. Thank you for the opportunity to share our support of Mortgage Interest Deduction (MID) reform.

Native Americans experience homelessness and housing instability at higher rates than other demographics. NAYA works to address homelessness and housing instability through several programs, including rental assistance and homeownership counseling. Keeping individuals and families housed is a priority for our organization, and this need and service gaps have been further exposed during the COVID-19 pandemic. We know that a safe and stable home is essential to keeping our community members healthy and keeping families together.

As vulnerable Oregonians continue to suffer in the ongoing housing crisis, the existing mortgage interest deduction only increases wealthy disparities while benefitting a minority of wealthy individuals. As we seek to repair systemic damage in BIPOC communities, we must address wealth disparities and disparities in housing and homeownership. By reforming the deduction, the state will have additional resources to invest in housing priorities all over the state. With these resources, Oregonians will be able to remain in their homes and see the benefit of intergenerational wealth in their families.

On behalf of the NAYA Family Center, I am asking that you make the following changes to the Mortgage Interest Deduction. Begin by phasing out the deduction starting at an income of over \$200k and end it entirely at \$250k and eliminate the deduction for owners of vacation homes. With an additional \$200 million each budget period to invest in confronting the statewide housing crisis, we could build starter homes, keep struggling homeowners in their own homes, help struggling renters avoid eviction, and house children currently without a home. Please support SB 852.



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Sincerely,

Miranda Mishan
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