

UofO to get quake study grant

The University of Oregon will receive more than \$400,000 in federal funds for research into improving earthquake early warning systems, senators Ron Wyden and Jeff Merkley announced.

"A state-of-the-art early warning system for earthquakes and tsunamis in Oregon and the entire West Coast is a must to save lives

if and when disaster strikes," Wyden said. "I am gratified that the University of Oregon has earned these awards to continue building on its pioneering research to improve this life-and-death warning system."

Added Merkley, "Oregonians, particularly in coastal communities, have long been preparing for the inevitability

of a significant earthquake. These important grants will allow the University of Oregon to continue its innovative work developing the best earthquake monitoring technology for our state and the entire West Coast."

The awards from the U.S. Geological Survey will provide \$283,326 for the school's ShakeAlert work and another \$119,600 for its research into regional seismic networks.

Rent hikes capped at 10.3 %

A statewide rent-control bill, which was passed by the legislature a week ago, limits the amount landlords can raise tenant rent.

The Oregon Department of Administrative Services' Office of Economic Analysis calculated the percentage of increase allowed this year as 10.3 percent.

Senate Bill 608 requires the agency to calculate and post to its website by Sept. 30 of each year, the maximum annual rent increase allowed by statute for the following calendar year.

Because the bill has taken effect, it was necessary to calculate the percentage for the current calendar year.

The increase is calculated as 7 percent plus the Consumer Price Index as most recently published by the Bureau of Labor Statistics.

State wants to help new home buyers save

Potential homeowners can consider using an Oregon First-time Homebuyers Savings Account to help save for a new home and possibly reduce their taxes.

In 2018, the Oregon Legislature passed House Bill 4007, which allows Oregonians to deduct up to \$5,000 (\$10,000 if filing jointly) per year from their taxable income for deposits and earnings in a FTHSA.

Eligible Oregon residents are those who haven't purchased or owned a single-family home, either individually or jointly, in the three years prior to the date of their planned purchase of a home in Oregon.

Accounts can be set up through any financial institution that offers FTHSAs in Oregon through Dec. 31, 2026.

Funds in a FTHSA can be used for: down payments, closing costs, real estate agent fees, appraisals and loan-origination fees.

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