

# Senate Bill 473

Sponsored by Senator ATKINSON; Senators GEORGE, GIROD, KRUSE, STARR, TELFER, WINTERS

## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Raises threshold for filing inheritance tax return to \$2 million for estates of decedents dying on or after January 1, 2009, but before January 1, 2010, and \$3.5 million for estates of decedents dying on or after January 1, 2010.

Takes effect on 91st day following adjournment sine die.

## A BILL FOR AN ACT

1  
2 Relating to inheritance tax filing threshold; amending ORS 118.160; and prescribing an effective  
3 date.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** ORS 118.160 is amended to read:

6 118.160. (1) Except as provided in subsection (2) of this section:

7 (a) An inheritance tax return is not required with respect to the estates of decedents dying on  
8 or after January 1, 1987, and before January 1, 2003, unless a federal estate tax return is required  
9 to be filed; and

10 (b) An inheritance tax return is not required with respect to the estates of decedents dying on  
11 or after:

12 (A) January 1, 2003, and before January 1, 2004, unless the value of the gross estate is \$700,000  
13 or more;

14 (B) January 1, 2004, and before January 1, 2005, unless the value of the gross estate is \$850,000  
15 or more;

16 (C) January 1, 2005, and before January 1, 2006, unless the value of the gross estate is \$950,000  
17 or more; *[or]*

18 (D) January 1, 2006, **and before January 1, 2009**, unless the value of the gross estate is \$1  
19 million or more[.];

20 (E) **January 1, 2009, and before January 1, 2010, unless the value of the gross estate is**  
21 **\$2 million or more; or**

22 (F) **January 1, 2010, unless the value of the gross estate is \$3.5 million or more.**

23 (2) In every estate, whether or not subject to administration and whether or not a federal estate  
24 tax return is required to be filed, the executor shall at such times and in such manner as required  
25 by rules of the Department of Revenue, file with the department a return in a form provided by the  
26 department setting forth a list and description of all transfers of property, in trust or otherwise,  
27 made by the decedent in the lifetime of the decedent as a division or distribution of the estate of  
28 the decedent made within the three-year period ending on the date of death or intended to take ef-  
29 fect at or after death and any further data that the department requires to determine inheritance  
30 tax under this chapter.

**NOTE:** Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

1        **SECTION 2.** This 2009 Act takes effect on the 91st day after the date on which the reg-  
2        ular session of the Seventy-fifth Legislative Assembly adjourns sine die.  
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