

Honorable Oregon State Senators:

I would urge you all to support Senate Bill 701 to allow for modernization of the Oregon estate tax, and bring Oregon more closely into alignment with current federal estate tax rules and with most other states in the country.

Senate bill 701 does not eliminate the Oregon estate tax, but allows an exclusion amount that protects middle class people such as myself. It would let me pass on the entirety of a lifetime of work and savings to my children. This bill effectively saves my family from the onerous "second bite" Death Tax which Oregon now imposes. All along the way I already paid Oregon income tax on all my earnings and savings. Then when I die, Oregon wants a second chance to tax all that money I diligently saved (and paid income taxes on) for benefit of my family when I am gone.

Oregon, by adopting a bill such as senate bill 701 to modernize Oregon's estate tax, can bring itself back into the mainstream of the large majority of most states in the country as regards death taxes. Oregon is one of the small minority of states with such an onerous death tax. Most states either do not have an estate tax at all, or provide exclusion amounts tied directly to federal tax law, and even those few that don't do that have much larger exclusion amounts than Oregon.

Oregon is becoming less and less attractive to middle class "savers" such as myself who want to leave the fruits of our labors to our families. States like Nevada or Idaho or Utah are becoming much more attractive to us. Even Washington state's current death tax laws are twice as good as Oregon's.

I would respectfully urge you to support Senate bill 701. Thank you for considering my views.

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