

Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

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Measure Description:

Allows an exclusion of \$1.5 million in the computation of a decedent’s taxable estate. Provides that when imposing a tax on the transfer of property, a decedent’s Oregon taxable estate shall be the federal taxable estate minus an exclusion of \$1.5 million. Makes computational changes to the tax imposed on certain property transfers. Provides that an estate tax return is not required with respect to decedents who die on or after January 1, 2012, and before January 1, 2024, unless the value of the gross estate is \$1 million or more; or on or after January 1, 2024, unless the value of the gross estate is \$1.5 million or more. Applies to estates of decedents dying on or after January 1, 2024.

Government Unit(s) Affected:

Department of Revenue, Judicial Department

Analysis:

The proposed legislation has been determined to have

MINIMAL EXPENDITURE IMPACT

on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.