

Legislative Fiscal Office

*Only Impacts on Original or Engrossed Versions are Considered Official*

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**Measure Description:**

Exempts from a decedent’s Oregon taxable estate the value of an interest in a farm, forestry, or fishing business, if the interest is transferred to the decedent’s family members upon the decedent’s death and is subsequently owned by the family members for at least five consecutive years. Provides that the exemption may not exceed \$15 million for the estate. Provides for the value of the interest in a farm, forestry, or fishing business to be included in the decedent’s taxable estate if the property is sold or transferred within five calendar years of the decedent’s death. Directs the Department of Revenue to collect the additional tax owed.

**Government Unit(s) Affected:**

Judicial Department, Department of Revenue

**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.