



OREGON
FARM
BUREAU

Locally Grown
and
GROWING STRONG

Estate Tax Fix for Farm and Ranch Families – Support [SB 498](#)

The Oregon Farm Bureau Federation (OFB) represents over 6,000 farm and ranch families engaged in production agriculture. OFB is the state’s largest general agricultural association and has advocated for decades to ensure family farms and ranches are able to stay in the family from generation to generation. Our organization is in strong support of Senate Bill 498, which would make Oregon’s estate tax more workable for our multigenerational farms and ranches. This bill would provide immediate and meaningful relief to our state’s farm and ranch families exempting them from the requirement they pay estate taxes up to \$15 million.

Oregon’s farmers and ranchers face immense challenges in passing farms onto the next generation due to our state’s estate tax that continues to risk the successful transfer of family farms.

Over 96 percent of our state’s farms and ranches are family owned and operated. Oregon’s tax law should not punish the very industry that contributes immensely to our state’s economy and job creation. Nor should our estate tax policy be in direct conflict with the desire to preserve and protect our family-owned farms and ranches.

Oregon has one of the lowest exemptions from the death tax in the country, putting farm families in a difficult financial position as they consider how to transfer farm assets to the next generation in order to continue farming. Currently, agricultural estate taxes often exceed cash and other liquid assets creating tough and heartbreaking decisions by families; sell land, buildings, and equipment or keep farming altogether.

SB 498 will assist farm and other natural resources-based businesses in reaching the next generation without financially punishing the last generation for their hard work.

Oregon law should not jeopardize the continuity of the operation of family farms, nor should estate taxes adversely impact the ability to transfer family farms from generation to generation.

Farmers and ranchers may be forced to slow business expansion if they want to preserve their land for future generations, which negatively impacts our members as well as the rural communities, businesses, and jobs they support.

Please support SB 498 and protect Oregon’s farmers and ranchers from enormous tax burdens.

Contact: Lauren Kuenzi – lkuenzi@oregonfb.org or 503-559-5277