

Submitter: Marie Bowers

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB498

Senate Committee on Finance and Revenue

RE: Support of SB 498 - Allows exclusion from taxable estate for value of interest in farm, forestry or fishing business.

Chair Meek, Vice Chair Boquist and members of the committee, I am Marie Bowers, a fifth-generation farmer and hopefully my son, Hank, will want to be the 6th. My family raises mostly grass seed and wheat. However, our soil is our greatest crop, and we take pride in caring for it, so it remains productive, sustainable, and viable for our future generations.

I am here today in Support of Senate Bill 498.

Family-owned & operated farms, woodlands, ranches, and fisheries are a vital part of Oregon's economy and part of what makes us a unique wonderful state. The majority of Oregonians support this. The goal of this bill is to keep these working lands in the hands of families who care for them and have left them better for our next generation.

Producing food and fiber is filled with unpredictability and uncertainty. While we cannot control the weather, global markets nor the Oregon Legislature passing burdensome regulations on family farms, we try to mitigate the risk where we can. This bill would alleviate some of the challenges family farms face by simplifying the tax code and helping to keep property and businesses in the hands of those who care for it the most.

They say two things in life are certain, Death and Taxes. Let's not complicate death with complicated taxes where only the accountants and the lawyers win in the end.

Please support SB 498 for the sustainability of my family's future in Oregon.