



## **SB 68 The best run so far at the estate tax**

Senate Finance and Revenue – Jody Wisner – 3.27.2023

Chair Meek, Vice Chair Boquist:

I'm Jody Wisner with Tax Fairness Oregon. We're a network of volunteers who advocate a tax code that is rational and equitable.

If the committee were to devise a bill that is revenue-neutral, we would have no objection. Redistribute from those with more to those with less? Fine.

But there should be no estate tax bill that is expected to have a negative impact on the General Fund. To take services from those who have little and give to those with a lot is unconscionable. That some heirs pay taxes on their parents' estates is a privilege they enjoy by virtue of—nothing they did.

To make the General Fund whole, the committee might raise the exemption to something more modest than the \$1.5 million in SB 68. Say \$1.2 or \$1.3 million. Or you could pay for the revenue impact with the \$1.5 exemption with the phase-out in this bill and by also creating a new top rate, above the current 16%. Maybe 18% on estates greater than say \$15 million. Washington's rate, for example, is 20% of estates over \$9 million.

Still, with so much ailing Oregon, we don't understand this committee's attention to those heirs who won the birth lottery.