



Estate Tax Public Hearing Bill Summaries Senate Finance and Revenue -- February 12, 2025

Bill	Description
SB 380	The measure would add an additional \$1.5 million exemption for estates with taxable estate values up to \$4.5 million, and phase the additional exemption amount out based on the value of taxable estate. The additional exemption would be fully phased out for estates with \$8.5 million or more of taxable estate value, though they would still benefit from the existing \$1 million exemption.
SB 405, & SB 648	These measures maintain the current estate tax structure for estates valued above \$13.61 million, but exempt all other estates.
SB 764	This measure creates an exemption for any ownership interest held by a decedent for at least one year prior to death and transferred to family members at the time of death. Requires 75 percent family ownership of the exempted business interest.