

**REVENUE IMPACT OF  
PROPOSED LEGISLATION**  
83rd Oregon Legislative Assembly  
2025 Regular Session  
Legislative Revenue Office

**Bill Number: HB 3630**

**Date: 6/12/2025**

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

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**This office has reviewed the proposed legislation and determined that it has**

## **Minimal Revenue Impact**

The bill modifies asset ownership and transfer requirements for estates that use the Estate Tax natural resource exemption created by SB 489 (2023). It also changes the ratio used for estates that have property in Oregon as well as in other states.

These provisions do not make changes that deviate from the anticipated effects of SB 489 (2023) which are already included in the current estate tax forecast. Estates with property both inside and outside Oregon calculate tax based on the total taxable estate value, and then compute final tax by multiplying by the ratio of Oregon estate value to total estate value. This bill reduces the ratio and calculated tax for estates with property outside Oregon that use the Natural Resource Exemption by removing the amount of exempt natural resource property from both the numerator and denominator. The reduction is expected to be very small for most estates but could make a larger difference for a few estates. The reduction ensures the property is fully excluded from the tax calculation.