

Senate Bill 15

Sponsored by Senator THATCHER; Representative RESCHKE (Pre-session filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: The Act changes the limits on the fair market value of assets for simple estates. (Flesch Readability Score: 67.5).

Modifies the fair market value limitations for simple estate affidavits.

A BILL FOR AN ACT

1
2 Relating to simple estates; creating new provisions; and amending ORS 114.510.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 114.510 is amended to read:

5 114.510. (1) A person who meets the requirements of ORS 114.515 may file a simple estate affi-
6 davit only with regard to an estate in which:

7 (a)(A) Not more than [*\$75,000*] **\$250,000** of the fair market value of the estate is attributable to
8 personal property; [*and*]

9 (B) Not more than [*\$200,000*] **\$750,000** of the fair market value of the estate is attributable to
10 real property; **and**

11 **(C) The fair market value of the estate is \$1 million or less; or**

12 (b) The decedent died testate and:

13 (A) Not more than [*\$75,000*] **\$250,000** of the fair market value of the estate is attributable to
14 specifically devised personal property;

15 (B) Not more than [*\$200,000*] **\$750,000** of the fair market value of the estate is attributable to
16 specifically devised real property; and

17 (C) The balance of the fair market value of the estate is attributable to property that is devised
18 to the trustee of a trust of which the decedent was a settlor, as defined in ORS 130.010, and which
19 came into existence prior to the decedent's date of death.

20 (2)(a) The fair market value of the estate under subsection (1) of this section shall be deter-
21 mined:

22 (A) As of the date of death; or

23 (B) If the date of death is more than one year before the date of filing of the affidavit, as of a
24 date within 45 days before the filing of the affidavit.

25 (b) In determining fair market value under this subsection, the fair market value of the entire
26 interest in the property included in the estate shall be used without reduction for liens or other
27 debts.

28 **(3) Beginning in 2026, and every year thereafter, the State Court Administrator shall**
29 **determine the percentage increase or decrease in the cost of living for the previous calendar**
30 **year, based on changes in the Consumer Price Index for All Urban Consumers, West Region**

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

1 (All Items), as published by the Bureau of Labor Statistics of the United States Department
2 of Labor. On or before July 1 of the year in which the State Court Administrator makes the
3 determination required by this subsection, the State Court Administrator shall adjust the
4 limitations imposed under subsection (1) of this 2025 Act for the following calendar year by
5 multiplying the limitation amounts applicable to the calendar year in which the adjustment
6 is made by the percentage amount determined under this subsection. The State Court Ad-
7 ministrator shall round the adjusted limitation amount to the nearest \$100, but the un-
8 rounded amount shall be used to calculate the adjustments to the limitations in subsequent
9 calendar years. The adjusted limitation becomes effective on July 1 of the year in which the
10 adjustment is made, and applies to simple estate affidavits filed on or after July 1 of that
11 year and before July 1 of the subsequent year.

12 SECTION 2. The amendments to ORS 114.510 by section 1 of this 2025 Act apply to simple
13 estate affidavits filed on or after the effective date of this 2025 Act.

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