

Submitter: Austin Koontz

On Behalf Of:

Committee: House Committee On Revenue

Measure, Appointment or Topic: HB2301

Dear members of the Oregon House Revenue Committee,

I am writing as a constituent of Oregon House District #13, to provide testimony in opposition to HB2301. As someone who is deeply concerned about the gross inequality in our society at large, as well as the ability of our state to sufficiently fund the many important services it provides, I find it worrying that the House Revenue Committee is considering passing such a bill that would solely benefit a tiny slice of the wealthiest in our state.

While proponents of this bill would make the point that Oregon has the lowest estate tax threshold in the country, this doesn't therefore imply that the threshold should be increased. Many Oregonians, myself included, would maintain that the services provided in this state, which are funded through our tax structure, are one of the things that make this state an incredible place to live.

Additionally, the vast majority of people within this state would not be served by the raising of the threshold from \$1 million to \$7 million and lowering the tax rate to 7%, as HB2301 proposes to do. Few businesses are seriously impacted by Oregon's estate tax (as \$2 million in income passes tax free under the existing law), and there are already special provisions that exist for families relying on farming, fishing and forestry which allows for the natural resource assets in those families to be passed on without an estate tax. Given this, it's profoundly unclear which group of people this bill is meant to serve other than the absolute wealthiest in our state.

Thank you for considering this testimony, and for your service to the state of Oregon.