

Submitter: Kristen Tabor

On Behalf Of:

Committee: House Committee On Revenue

Measure, Appointment or Topic: HB2301

Oregon Republicans claim that HB-2301, which is proposed to raise the estate tax exclusion amount threshold from \$1 million to \$7 million, and decreasing the tax rate from the current 10%-16% down to 7%, will help grow small and family businesses in Oregon. In fact, this bill does nothing of the kind. It will not create more jobs or more opportunity for Oregonians, and will do absolutely nothing for family farms.

They claim that family farms must sell to huge corporate interests however, that is a choice that individuals make and usually is a result of how much money they could get by selling versus keeping the land and trying to make it profitable on their own. In fact, most people choose to sell inherited property because they want the cash resource, not land that they would need to figure out what to do with.

This is especially true when there are several people inheriting the land; often, one or more parties will want to be bought out of their portion of the land.

This bill does nothing the Republicans claim it does. In fact, by increasing the exclusion amount and decreasing the tax amount, this bill will do more to harm Oregonians than help in the long run.