

Submitter: Amy Fox
On Behalf Of:
Committee: House Committee On Revenue
Measure, Appointment or Topic: HB2301

I strongly support HB 2301 (or a variation of it). Oregon has the worst estate tax exemption in the nation, yet we are in the top 10 for housing costs and cost of living. What a contradiction! The current 1 million exemption was set in 2001 and has not been adjusted for inflation since, while the cost of everything else has skyrocketed over the same period of time. A million dollar estate in 2025 does not look the same as it may have in 2001 and can hardly be viewed as extreme wealth. Rather, a 1 million estate can be achieved with ownership of an average home and a modest retirement. It is for these reasons I feel the antiquated figure needs to be adjusted. I'm not sure that 7 million is the right number, but there is room to work with between the current 1 million and purposed 7 million. Even 2 million with an annual cost of living adjustment provision would be a good start. Thank you for your consideration.