



February 10, 2025

Senator Mark Meek, Chair  
Senate Finance & Revenue Committee  
Oregon State Legislature  
900 Court St. NE  
Salem, OR 97301

**RE: Salem Chamber Written Testimony in Support of SB 124  
Provides for an additional exemption from Oregon estate tax**

Dear Chair Meek, Vice-Chair McLane, and Members of the Senate Finance & Revenue Committee,

The Salem Area Chamber of Commerce supports this measure proposing to add an additional exemption to the current \$1 million estate value exemption to calculate Oregon’s estate tax. Adoption of SB 124 would help local family businesses by reducing the tax burden, allowing family businesses to retain more inheritance capital for business growth and employee retention.

Currently, the \$1 million estate value exemption to Oregon’s estate tax is incentivizing Oregonians to consider relocating outside of the state.

For instance, small businesses which rely upon capital equipment in the manufacturing, construction, agricultural, restaurant and hospitality industries have money invested in equipment that significantly increases the value of their assets subject to the estate tax.

The current situation often causes family businesses to sell property or assets to pay the Oregon estate tax. Investors and corporations with significant wealth, and often little local connection, purchase these assets taking the wealth away from the family businesses and our local communities.

Please support and pass SB 124 to reduce the burdensome “death tax” allowing greater inheritance retention providing new life to our small business community.

Respectfully,

Tom Hoffert, CEO Salem Area Chamber of Commerce

**Salem Area Chamber  
of Commerce**

**President**

Mike Herron • President  
*VIP’s Industries Inc.*

**Executive Committee**

Brandon Blair • Secretary  
*Summit Wealth Management*

Ryan Dempster • Treasurer  
*Willamette Valley Bank*

Rich Duncan • VP of Advocacy  
*Rich Duncan Construction*

Ted Ferry • President-Elect  
*State Farm Insurance*

Katya Mendez • VP of Events & Programming  
*Northwestern Mutual*

Alan Rasmussen • Past President  
*WillScot Mobile Mini*

Angela Williams • VP of Membership  
*Huggins Insurance Services Inc.*

**Board of Directors**

Jonathan Castro Monroy  
*Castro Monroy Group*

Tammy Dennee  
*Oregon Cattlemen’s Association*

Jeff Dunn  
*Lineage Logistics*

Lucy Escobar  
*Lucy Escobar Coaching & Consulting*

Juli Foscoli  
*South Town Glass*

Roger Hoy  
*Geppetto’s Italian Restaurant*

Jennifer Martin  
*First Commercial Real Estate*

Dan McDowell  
*Pioneer Trust Bank*

Diane McLaran  
*McLaran Enterprises Inc*

Tyson Pruett  
*DPW Certified Public Accountants*

Connor Reiten  
*PNGC Power*

Bill Riecke  
*Bark Boys Inc.*

Quandray Robertson  
*Q’s Corner Barber Shop*

Randy Sutton  
*Saalfeld Griggs PC*

Eric Templeton  
*AmeriTitle*

Jim Vu  
*Core Solutions Consulting*

Christy Witzke  
*SAIF*

**Chief Executive Officer**

Tom Hoffert  
*Salem Area Chamber of Commerce*