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On Behalf Of:
Committee: Senate Committee On Finance and Revenue
Measure, Appointment or Topic: SB380

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Greetings,

I submitted written testimony recently on these bills. Having now attended the hearing remotely, I would like to submit some additional comments. I was one the handful of “ordinary people” who attended.

I noticed that all of the witnesses for the pro-change side are either politicians (past & present) or lobbyists. Where were the “ordinary people” who were run out of Oregon by the estate tax? They, too, could have testified remotely, even from Idaho. Where are the “ordinary families” of business owners facing the loss of their businesses because of our mere \$1 million exemption?

I was surprised by the lack of statistics cited in the discussion. Before making any decisions on these bills, it would be good to consider the following. Basic Facts 2025 tells us that for Tax Year 2022 the revenue from the Estate Tax is approximately \$324 million.

1) How much of that revenue would Oregon lose with each of the bills?

2) How do the proponents of these changes recommend you replace this lost tax revenue?

Leaving Oregon’s schoolchildren & forest firefighters with even less funding is not acceptable. Oregon’s workers can’t replace that lost revenue. And it’s unfair to expect them to do so.

3) How many estates approaching \$13 million in value does Oregon have?
How many OR-706’s filed in the past 10 years show that level of assets?

4) Why are family-owned businesses that have only been owned for a year being protected? What is the rationale for such a short holding period?

5) What IS the breakdown of the values shown on the OR-706’s that have been filed in the past 10 years?

Basic Facts shows a breakdown up to the \$9.5 million level. It shows that 83% of the OR-706’s show taxable estate value not exceeding \$2.5 million in assets.

6) How many of the OR-706's list a business, a farm or natural resource land?

Since the OR-706 requires that an estate's assets be listed in great detail AND supporting documentation is required to be attached, the nature of the estate's assets is very clear. This information could be compiled for you to help you with these decisions.

I suppose the most basic question is this: IS THERE REALLY A PROBLEM?

Or is the problem that a bunch of hired lobbyists just want to make their clients happy? Or that certain legislators want to claim that they proposed an estate tax bill but that the Democrats refused to move it along?

Thank you.

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