

Testimony in Support of HB 3934

Chair Nathanson, Vice-Chairs Reschke and Walters, and Members of the Committee,

For the record, my name is Representative Bobby Levy, and I proudly represent House District 58. I am submitting this testimony in strong support of HB 3934, which introduces estate tax portability to Oregon law—an important step toward fairness and stability for families navigating some of life's most difficult transitions.

HB 3934 allows a surviving spouse to elect to use the unused portion of their deceased spouse's \$1 million estate tax exemption, provided it is claimed within 12 months of the first spouse's passing. This policy mirrors the federal estate tax portability rule and ensures that couples are not penalized for timing or unexpected life circumstances when planning their estates.

This change will be especially meaningful for families in my district—particularly those who have spent their lives building up small farms, ranches, or family-run businesses. For many, their assets are tied up in land, equipment, and infrastructure—not cash—and current estate tax laws can result in devastating consequences, including the forced sale of generational property just to meet a tax burden.

By implementing portability, Oregon recognizes the value of family planning, financial fairness, and rural stability. It ensures that spouses are treated equitably and that surviving family members are not further burdened during a time of grief.

HB 3934 is a reasonable, compassionate update to our tax code. I urge your support.

A handwritten signature in black ink that reads "Bobby Levy". The signature is written in a cursive, flowing style with a long horizontal stroke at the end.

Representative Bobby Levy, House District 58