

Submitter: Barbara Danko

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB485

I am in support of SB 485.

Estate taxes subject people to double taxation. Taxes are already paid when the funds are earned and then again when they are passed onto beneficiaries.

Oregon's obsolete estate tax system is in need of comprehensive reform. With the lowest estate tax exemption in the nation and a high top rate of 16 percent, the state creates an unfavorable environment for retirees—particularly small business owners—who increasingly consider relocating to other states with more favorable death tax regimes. To prevent taxpayer outmigration, a common trend in states with estate taxes, Oregon should repeal the estate tax to remain competitive with regional neighbors like Idaho, Washington, and Nevada.