

Dear Chair Nathanson, Co-Chairs Reschke and Walters, and members of the House Committee on Revenue,

My name is Theresa Hausser and my wife and I own almost 40 acres of forestland in Vida in Lane County.

I am writing to urge you to support SB 485 A, which incorporates the -2 amendment fixing the oversight which practically speaking excluded many forest properties from the 2023 estate tax exemption for natural resource working lands. I have already offered similar testimony to the Senate Finance and Revenue Committee.

While in our efforts to reforest after the 2020 Labor Day fires my wife and I probably would meet the 75% of our time in active management required by the current iteration of the legislation, our hope is to defer our deaths until such time as our reforestation efforts have succeeded so that our active management time is more typical for woodland management. We also hope to leave our land healthy enough that our heirs to the woodland can manage it, rather than finding it an overwhelming drain on time, energy, and money going to pay inheritance tax.

Sales of family lands to pay inheritance taxes are devastating to families who take pride in their stewardship of their land. The 2023 estate tax exemption recognized this and offered a solution to families. Unfortunately, the time requirement did not reflect the actual management of woodland properties (outside of very specific times in the life of the woodland, like, say, post-fire reforestation in an era with heat domes and unprecedented numbers of spring days without rain and summer days over 100 degrees). SB 485 A remedies this so that forestland owners are now actually included in legislation that was always meant to include us.

Thank you for your consideration.