

Submitter:	larry bellinger
On Behalf Of:	King-Bell Tree Farm LLC
Committee:	House Committee On Revenue
Measure, Appointment or Topic:	SB485

Good morning,

I'm Larry Bellinger, 50% owner in King-Bell Tree Farm, LLC.

My Cousins and I are 3rd generation owners, Our goal has always been to preserve the entire 144 acres for our heirs as a working tree farm .

Shortly after inheriting, we hired profession foresters; currently Woodward Forestry LLC is providing management.

As you know Oregon has not updated the estate tax exemption to track the incredible increase in home values, all three partners own homes.

Given the current situation, it's quite likely that the next generation will end up selling the tree farm to pay the estate taxes.

SB 485A will allow them to continue family ownership that has meant so much to all generations. Not to mention much need jobs for those involved in harvst , management and replanting our tree farm.

I urge you to please support SB 485.

Larry Bellinger