

Submitter:

Virginia Webster

On Behalf Of:

Committee:

House Committee On Revenue

Measure, Appointment or Topic:

SB485

I fully support SB485 as written with one addition. All estate taxes should be eliminated in Oregon as Oregon is in the top of the US in burdening residents with this unfair tax. The exemption of \$1 million is so low anyone who owns a ranch house and a couple of acres will be burdened with tax. My neighbor sold her 1200 sq ft house and 5 acres for \$786. With her life savings and other assets her Grandson will be paying estate taxes. He desperately needs the funds. This is an unfair tax as the investments have already been taxed and taxes paid. California doesn't have an estate tax and Washington a favorable exemption as Idaho, Utah and other Western states. Oregon is losing taxpayers as people aren't stupid. They are moving to more favorable states leaving Oregon with low income taxpayers. That is why Oregon is losing revenue. My recommendation is to entirely abolish estate the estate tax. Oregon needs educated middle to high income taxpayers.