

As you probably know, Representative Mannix is the chief petitioner on IP 51. Signatures are currently being gathered to put this measure on the ballot – on November 3<sup>rd</sup>. On the website EndTheDeathTax.com, there is an impact report that I encourage you to read.

The report was authored by the Common Sense Institute. The main author is Mark McCullen. His bio reads, in part:

He served as the longest-tenured Chief Economist for the State of Oregon under three governors. He held prominent roles, including Director of Consulting at Moody's Analytics and researcher at the Congressional Budget Office. **Pretty impressive credentials.**

His report lists the following positive economic impacts if the estate tax is eliminated.

1. 54,000 more employed individuals in Oregon
2. 35,000 more individuals in the labor force
3. An extra \$11 billion in GDP
4. An additional \$19 billion in sales output

As we have recently learned, once a petition has the needed signatures, the legislature cannot make changes. Because IP 51 has not yet received the number of signatures, the legislature has the authority to put this measure on the November ballot on their own accord.

While I encourage you to pass SB 1511, I also recommend that the legislature put the IP 51 measure on the ballot this fall and let the people decide.

I believe that they will see that there are economic benefits to the state if the tax is eliminated.