

Submitter: Denice Searcy
On Behalf Of:
Committee: House Committee On Revenue
Measure, Appointment or Topic: SB1511

NO on SB 1511

There has also been much media coverage about the notion that Oregon is, “the most expensive place to die,” and that wealthy families are leaving the state as a result. I oppose SB 1511 because, by offsetting the revenue lost from raising the estate tax exemption from \$1 million to \$2.5 million through increasing the rates of the tax (including imposing a top marginal rate of 19.9%), the bill would continue to disincentivize growth and investment in Oregon. Since SB 1511 is a bill that increases tax rates, it violates the Origination Clause of the Oregon Constitution. Oregon is surrounded by states without the tax, such as California, Nevada, and Idaho, or that have a higher exemption like Washington. The Tax Foundation reports that only 12 states and the District of Columbia still have an estate tax, 38 states DO NOT. As proposed, the amendment discourages family and business continuity in Oregon, and would likely lead to even more taxpayers choosing to leave our state.

Right now, State Representative Kevin Mannix is circulating a petition to abolish the cruel Oregon death tax (also known as estate tax). If enough signatures are gathered this could be on the November ballot. The liberal politicians know this petition is popular with the public, so they drafted SB 1511 to subvert it. This bill tweaks the death tax so it exempts a few more Oregonians at the bottom of the scale while at the exact same time RAISING the death tax rate for higher valued estates. SB 1511 raising the death tax rates for higher-value estates will only continue the exodus of business owners leaving the state to avoid the tax.

VOTE NO on SB 1511. Stand up for and protect Oregon citizens.