

Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session
PRELIMINARY STAFF MEASURE SUMMARY
House Committee On Revenue

MEASURE: HB 3032

Fiscal: May have fiscal impact, but no statement yet issued
Revenue: May have revenue impact, but no statement yet issued

Action Date:

Action:

Meeting Dates:

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WHAT THE MEASURE DOES:

Increases limit on fair market value of estate that may be administered as a small estate from \$275,000 to \$325,000. Increases limit on value of portion of estate attributable to personal property from \$75,000 to \$125,000.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND:

Oregon allows an abbreviated probate process in cases of small estates. The probate process for small estates is often completed more timely than a full probate process. A small estate process does not affect the responsibility of the estate regarding estate taxes.