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**Subject:** Aprove SB 870  
**Date:** Saturday, March 25, 2017 10:21:46 AM

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I moved with my family to Salem in 1970 with the intent to open my own business. I had nearly 15 years of corporate employment experience but no vested retirement. My wife and I purchased a home with a modest down payment. Since I was nearly 40 years of age at the time, it was imperative that I also begin a retirement program. We began with a modest investment in real estate. Over the years my wife Ann worked part time and we continued to invest in real estate and the financial markets.

And, over the years, the State of Oregon taxed our earnings and gains resulting from inflation at the same tax rate. So the state has benefited fully from our investment success. In the meantime we are comfortably retired. However, since the state has participated in our modest financial growth it seems to us that taxing our estate is a double tax....and further, the lack of a lower tax on capital gains simply reflects the state's refusal to acknowledge inflation in the market place.

In view of this, I have frequently strongly suggested that we relocate to either Nevada, Washington or Idaho. We have family in Washington and Idaho.....my accountant advises that our relocation to either or even California would be financially prudent from a tax standpoint.

We sincerely urge you to remove the unfair Oregon Estate Tax.

David & Ann Lau  
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