

From: [John Quilter](#)
To: [LRO](#)
Subject: SB 701, Oregon estate tax: proposed changes
Date: Tuesday, February 12, 2019 7:22:19 PM

Dear Legislative Committee,

I have reviewed SB701 a bill that proposes to raise the limit for exclusion for the Oregon estate tax. I support this bill because Oregon has become very out of synch with most states in the union. At least 38 states have eliminated the estate tax entirely and only one other has a threshold as low as ours. Oregon's current low threshold when these taxes apply is making us noncompetitive in attracting entrepreneurs who might form growing enterprises here that would add greatly to Oregon's prosperity over time. Why does Oregon currently have so few Fortune 500 businesses contributing to our economy in relation to our neighboring states?

I for one would like to pass my assets, accumulated through a lifetime of hard work, prudent financial management, and a relatively abstemious lifestyle on to others with out taxes. I have paid a lifetime of substantial income taxes along the way. My heirs, of which there are many, deserve to receive the benefits of my estate to provide them a financial boost and to do with as they wish.

Perhaps some intergenerational wealth transfer will make them less likely to rely on government entitlements in the future, provide for their children's education, give them the opportunity to buy a home instead of renting, or perhaps, provide them with the financial wherewithal to form a business or simply spend some of their assets in the economy.

Continuing with Oregon's current estate tax levels will drive those (and businesses) that are subject to it to other states that are more favorable to control of their assets in death.

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