

Submitter: Jen Hamaker

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB498

SB 498 will aid natural resources-based businesses in reaching their next generation without financially punishing the last generation for their hard work.

When the next generation is faced with choices to sell off generational assets to pay estate taxes, it hurts everyone including rural communities, businesses, and jobs they support.

Oregon's generational natural resource estates face considerable challenges in passing assets onto the next generation because of our state's estate tax which continues to risk the successful transfer of working family

Oregon's estate tax should not jeopardize generational operations, nor should estate taxes adversely impact the ability to transfer family farms from generation to generation.

Thank you for your time,
Jen Hamaker
Oregon Natural Resource Industries