

TESTIMONY ON HB 2301

Paul F. Peloquin

Monmouth

I'm a 62-year-old Oregon PERS retiree who has been blessed to have accumulated substantial assets. I have lived in Oregon my entire life. I love this state. My children and grandchildren live in here. My life is here. However, my accountant advises that I change residency to either Idaho, Nevada, or even California to avoid the significant impact Oregon's death tax will have on my estate. Leaving Oregon will preserve hundreds of thousands of dollars for my family. We are considering the move. The passage of HB 2301 and the raising of the exemption limit to \$7 million would make relocation unnecessary for my family. Passage of HB 2301 would allow my family to remain here in the state of our births. For this reason, I support a YES vote on HB 2301.