

Submitter:

Jim Parker

On Behalf Of:

Committee:

House Committee On Revenue

Measure, Appointment or Topic:

HB2301

As a century old farm located in the Willamette valley, I urge and support House Bill 2301 which would raise the estate tax for Oregon estates to 7 million. With the rising values of properties and businesses in our state, when estates have to be settled by the passing of our family Members, many times the amount of tax required to be paid results in the properties/businesses having to be sold in order for taxes to be paid. I know there are a few remedies that currently help with some of those issues in the farming industry, but many restrictions are in place in order to utilize those credits. Our state requires us to pay taxes again and again through income, property, goods, licenses, etc., isn't it about time that we can continue to pass our legacies down to the next generation without ANOTHER tax (estate) which poses the potential of business/farms, etc. From having to be sold to again pay our government thT which we have already paid taxes on. Reminder that many states have NO estate/inheritance taxes. If we could move our LAND, I would move it to one of those states but since this is not an,option, I will continue to remain a steward of the land that has been through many generations of our family. PLEASE support the increase in this valuation so we can continue without again paying to keep our livelihoods.