

Submitter: Marlene Acker

On Behalf Of:

Committee: House Committee On Revenue

Measure, Appointment or Topic: SB485

SB 485 A is essential because the previous "75% of working days" rule made it nearly impossible for forest-owning families to qualify for the \$15 million natural resource estate tax exemption.

This bill fixes that with a practical "active management" standard suitable for forestry.

This bill helps families plan for the future, so they can pass on our forestland to the next generation without forcing them to sell land or timber prematurely just to pay estate taxes.

Keeping forests in family ownership means continued stewardship, which benefits all Oregonians through clean water, wildlife habitat, carbon storage, reduced wildfire risk, and support for local rural economies and jobs.

SB 485 A is NOT a new tax loophole. It's a technical fix to make an existing, voter-supported exemption (the \$15M natural resource exemption from SB 498) actually work as intended for family forests.

Oregon's general \$1 million estate tax exemption is the lowest in the nation. SB 485 A provides a workable pathway for the specific, larger exemption designed for natural resource properties.

The unanimous 30-0 vote in the Senate shows this is a common-sense, bipartisan solution that deserves support in the House.