



HB 2301: Reducing the estate tax

House Revenue Committee – Jody Wiser – 2.6.2025

HB 2301 would increase inequality in Oregon.

Were I to die today, my estate would pay Oregon's estate tax. That would be totally fair. Most of the value of my estate has never been taxed, which is the case for most estates.

Oregon's \$1,000,000 exemption would cover the \$900,000 in basis in my assets. The remainder is growth in value, also known as "capital gains," capital gains that have never been taxed.

Like many children who inherit, my children already have homes, jobs, businesses and portfolios. In addition, they left college debt free. Are these heirs that need a tax break?

I think not.

The estate tax will tax the capital gains in my investment accounts and my home -- growth in value that has never been taxed as income.

I hope you will reject this bill and others like it.

An aside: Given what happened to the Mannix bill in 2023, I believe you should amend HB2301 so that it isn't setting at the ready to be forced through the legislature in the last two days of the session.

We read the bills and follow the money