



## **HB 3934 and HB 3688: Estate Tax Portability**

House Revenue Committee – Jody Wisner – 4.3.2025

There have been many bills this session seeking changes to Oregon's estate tax, including today's. Until now, we've opposed all of them.

Several times we've suggested that adding portability would be a move towards fairness. We've also suggested that the change be paired with instituting a gift tax, which neither of these bills addresses.

Portability is a provision that allows a surviving spouse to use any unused portion of their deceased spouse's estate tax exemption.

We are especially glad to see this step towards fairness.

One shouldn't be required to see an estate lawyer to get the benefits of Oregon's \$1,000,000 exemption.

Some die young, long before most families get themselves to an estate planner. That misfortune should not have the additional burden of an unfair estate tax code that doesn't allow the exemption to pass along with assets to their partner.

Some are blocked from going to the lawyer because they are not able to decide who should be given responsibility for their children, and that indecision blocks them from taking action. One of my sons is in that position.

Some fear the cost.

Some think they have too few assets.

Some are stopped by not knowing a "good" attorney.

Others are confused and stalled by the mumbo jumbo of words they read online: "bypass trusts" and "state QTIP trusts" – the mechanisms to accomplish this that a lawyer might use.

For some, like my best friend, it was a combination of these but mostly just not being able to face the certainty of the deadliness of her cancer. Her years-old will from California was worthless in Texas where she lived.

These are all very human "but fors." We should no longer punish people for their simple humanness.

Oregon's estate tax law should be like that of our nation and not require a trip to an estate planning lawyer to provide for the portability of the first exemption. It should offer the same exemption to all estates. We urge you to pass a bill for portability.

Rep. Hai Pham and his staff have done the heavy lifting of educating fellow legislators while getting their support of his bill. We therefore urge you to move HB 3934.

***We read the bills and follow the money***