



SB 764: Another estate tax bill – this one for “family-owned businesses”

Senate Finance and Revenue – Jody Wiser – 2.12.2025

This bill was clearly drafted outside this building by someone who wanted a back door to basically eliminating the estate tax under the cover name of “family-owned businesses.”

It starts with a definition of family that has no established meaning in case law while there is another that works well and which has been litigated to the point where everyone in the legal community can easily know what it means.

It goes on to write a law so open that in the name of being “a farm or ranch, or other **business enterprise operated for the primary purpose of obtaining a profit in money**” virtually any ownership of any asset could be so described and thus exempt. And this “family-owned business” need only have been in the family for a year.

Oregonians like Jordan Schnitzer would be excused from paying the estate tax not only on all of his many Oregon properties, but also his investment portfolio and his art collection. It is my guess that anyone’s investment portfolio could also fall under the definition in the bill, just put it in an LLC. About the only thing taxed by the estate tax might end up being the family home.

We recommend that this bill and its intention to excuse taxpayers from paying the estate tax be dropped from discussion like a hot potato.

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