



SENATE MAJORITY OFFICE

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More Oregon Families Get a Break from Estate Taxes Under Legislation Passed in the State Senate Today

Estates under \$2.5 million pay no estate tax under Senate Bill 1511

SALEM, OR – More than 80 percent of families that had to file Oregon estate tax returns in 2023 would owe no estate taxes under legislation passed in the state Senate today. Senate Bill 1511 says Oregon estates under \$2.5 million in value are exempt from estate taxes.

“This is the middle-class tax cut Oregonians are asking for,” said **Senator Anthony Broadman (D – Bend)**. “I think of the nurses, teachers, and firefighters who purchased a home decades ago and find themselves subject to this tax at the end of their lives due to runaway increases in real estate prices.”

Under the measure, estates with a gross value below \$2.5 million do not have to file an estate tax return beginning in 2027, and estates over \$2.5 million will get a \$1 million deduction before calculation of the tax.

Tax rates increase for estates above \$2.5 million in value, preserving state resources for health care, education, public safety, and economic development. Estates over \$2.5 million filing estate-tax returns in 2023 numbered fewer than 600 households.

Senate Bill 1511 provides additional tax relief by tying the \$2.5 million threshold to inflation beginning in 2028, allowing the tax exemption to apply to higher-value estates as inflation rises.

The measure passed in a vote of 22 to 5. It now moves to the Oregon House of Representatives. Oregon’s short legislative session must end by March 8, according to the state constitution.

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