

**RESOLUTION OF THE DEMOCRATIC PARTY OF WASHINGTON COUNTY
IN OPPOSITION TO THE BLANKET ELIMINATION OF ESTATE TAXES AND
INTRA-FAMILY PROPERTY TRANSFER TAXES**

WHEREAS, inheritance and estate taxes are a long established part of the American system of taxation and serve to prevent the accumulation of dynastic power and preserve democracy;

WHEREAS, inheritance and estate taxes on large scale estate transfers are a progressive taxation measure that places an appropriate burden of funding on the people who have benefited the most from the American system of governance;

WHEREAS, repeal of all estate taxes would lower general fund revenues by approximately \$120 million with no clear way to cover this shortfall;

WHEREAS, most family farms and businesses in Oregon are currently exempt from Oregon's Estate Tax;

WHEREAS, the repeal of the Estate Tax would only benefit estates valued at more than \$1 Million; and

WHEREAS, repeal of all intra-family property transfers creates a loophole by which all property sales could be sheltered:

THEREFORE, we, the Democratic Party of Washington County declare that we:

- 1) Oppose the blanket elimination of inheritance and estate taxes but are open to the periodic review of both the levels of taxation and the cut-off criteria for levying such taxes;
- 2) Support the continuation of current exemptions for family farms and privately owned small businesses;
- 3) Oppose the blanket elimination of taxes on intra-family property transfers but support periodic review of the cutoff levels and rates of such taxation; and
- 4) Strongly oppose Ballot Measure 84 as a simplistic approach that will reduce needed revenues and increase the wealth disparity in Oregon.

Submitted by Scott Reece/ Gerritt Rosenthal
Approved P&RC, 7 August 2012