

OREGON STATE BAR
Legislative Proposal
Part I – Legislative Summary

RE: SB 235 Increase the “small estate” limits for personal and real property under the probate code.

Submitted by: Estate Planning and Administration Section Executive Committee

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1. Does this amend current law or program? Yes.

This bill would amend ORS Statute(s): 114.515

2. PROBLEM PRESENTED (including level of severity):

ORS 114.515 was designed to allow property of a lesser value to pass to a decedent’s heirs and devisees without requiring the process of a full probate. The current property value limitations of ORS 114.515 are so low that many people are having to probate assets that would have passed under ORS 114.515 in prior years.

3. SOLUTION:

This legislative proposal would raise the overall limits on the value of property that can pass under ORS 114.515.

- The limitation on the value of personal property would be raised from \$50,000 to \$100,000.
- The limitation on the value of real property value would be raised from \$150,000 to \$250,000.

4. PUBLIC POLICY IMPLICATION of this proposed legislative change:

Fewer people will have to initiate a full probate proceeding after a family member passes away which will help conserve financial resources in smaller estates.

5. Could the problem be addressed through a NON-LEGISLATIVE SOLUTION, such as administrative rule or education? No.

6. COULD ANOTHER SECTION OR GROUP MORE APPROPRIATELY INTRODUCE THE BILL? If so, have you suggested it to the section or group?

The Estate Planning Section is the most appropriate group to take the bill, and has consulted with the Elder Law Section.

7. **IDENTIFY THE GROUP OR CONSTITUENCIES THAT WOULD BE MOST IMPACTED** or interested in this change. Who would support it and who would oppose it?

The Elder Law Section was consulted regarding this change and did not take a position on the proposal.

8. **Has this been introduced in a prior session?** No, although the small estate limits were increased in the 2005 legislative session.