

2023 Schedule OR-OSMP

Page 1 of 2, 150-104-004 (Rev. 05-25-23, ver. 01)

Oregon Department of Revenue



Office use only

Oregon Special Marital Property

Submit original form—do not submit photocopy.

Calculation for Form OR-706

Decedent first name, Initial, Decedent last name, Estate, Decedent Social Security number, Date of death

1. Gross estate, Form OR-706, part 2, line 1 1. .00

LESS:

Table with 2 columns: Description (Schedules J-O, Total deductions, Net distributable estate, Oregon filing threshold, Minimum OSMP deduction) and Amount (.00, .00, .00, .00, 1,000,000.00, .00)

Specific assets for OSMP election. You may make an OSMP election for all or part of a trust or other property. If you make a partial election of any item, enter the fractional portion or percentage in column B. Round to four decimal places.

Table with 4 columns: A. Schedule & item number, B. Portion, C. Property description, D. Amount. Includes a total row at the bottom.

11. Total property interests listed (from column D above)..... 11. .00
12. Total from included continuation schedules (if needed)..... 12. .00
13. Total OSMP (add lines 11 and 12). Enter on the Schedule M for Oregon only and add this amount to Form OR-706, recapitulation, part 5, line 520 13. .00

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Page 2 of 2, 150-104-004
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Election to be signed by all permissible distributees except the surviving spouse: Each of the undersigned acknowledge and consent to a portion of the _____ (name of trust or other property interest) being set aside as a separate share or trust in order to qualify for the Oregon special marital property election in accordance with ORS 118.013, for the primary purpose of reducing or eliminating the Oregon estate tax due on the estate of _____ (name of decedent). The undersigned together with the surviving spouse constitute all of the persons living on the date of this election who may be entitled to a distribution during the lifetime of the surviving spouse from the _____ (name of trust or other property interest). Each of the undersigned, both on behalf of the undersigned and on behalf of the unborn lineal descendants of the undersigned, irrevocably agrees to release all rights to any current interest in the Oregon special marital property during the lifetime of the surviving spouse. Each of the undersigned agrees that all other provisions of the _____ (name of trust or other property interest) shall remain in effect and that, upon the death of the surviving spouse, any remaining Oregon special marital property shall be distributed as otherwise provided in the trust or other property interest.

Signature of: _____ (permissible distributee)
Signature of: _____ (permissible distributee)
Signature of: _____ (permissible distributee)
Signature of: _____ (permissible distributee)

If more signature lines are needed, include a continuation schedule.

Subscribed and sworn to before me this _____ day of _____, 20 _____.

Notary Public

My commission expires: _____

Election to be signed by the surviving spouse: I am the surviving spouse of _____ (name of decedent). I acknowledge and consent to a portion of the _____ (name of trust or other property interest) being set aside as a separate share or trust in order to qualify as Oregon special marital property under ORS 118.013, for the primary purpose of reducing or eliminating the Oregon estate tax due on the estate of _____ (name of decedent). I, together with all of the other individuals executing the election in accordance with ORS 118.013, constitute all of the persons living on the date of this election who are permissible distributees or who may be entitled to a distribution from the Oregon special marital property to which this election applies.

I agree that all other terms, conditions and provisions that apply to the _____ (name of trust or other property interest) shall apply to the Oregon special marital property to which this election applies, and that upon my death, any remaining Oregon special marital property shall be distributed as otherwise provided in the trust or other property interest.

Signature of: _____ (surviving spouse)

Subscribed and sworn to before me this _____ day of _____, 20 _____.

Notary Public

My commission expires: _____

Include the Oregon only Schedule M and Schedule OR-OSMP calculation with Form OR-706.