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# Schedule OSMP

## Oregon Special Marital Property

### Calculation for Form IT-1

**Estate of:** _____

Decedent's Social Security number _____ Date of Death _____

1. Gross estate, Form IT-1, part 2, line 1 ..... 1. [ ]

LESS:

2. Schedule J ..... 2. [ ]
3. Schedule K ..... 3. [ ]
4. Schedule L ..... 4. [ ]
5. Schedule M (federal only) ..... 5. [ ]
6. Schedule O ..... 6. [ ]
7. Schedule T (Oregon only) ..... 7. [ ]
8. Total deductions (add lines 2-7) ..... 8. [ ]
9. Net distributable estate (line 1 minus line 8) ..... 9. [ ]
10. LESS: Oregon filing threshold ..... 10. [ ]
11. Minimum OSMP deduction needed to reduce Oregon tax to zero (line 9 minus line 10) ..... 11. [ ]

**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.*

| A. Schedule & item number | B. Portion | C. Property description | D. Amount |
|---|---|---|---|
| | | | |
| | | | **Total** |

12. Total property interests listed (from column D above) ..... 12. [ ]
13. Total from attached continuation schedules (if needed) ..... 13. [ ]
14. **Total OSMP** (add lines 12 and 13). Enter on the Schedule M for Oregon only and add this amount to Form IT-1, Recapitulation, part 5, line 20 ..... 14. [ ]

**Attach to Form IT-1, with Oregon only Schedule M, and notarized OSMP election consents**

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# Schedule OSMP

## Consent to Establishment of Oregon Special Marital Property

**Election to be signed by all beneficiaries 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 inheritance 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 distributions from 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: _____(beneficiary)
Signature of: _____(beneficiary)
Signature of: _____(beneficiary)
Signature of: _____(beneficiary)

*If more signature lines are needed, attach a continuation schedule.*

**Subscribed and sworn to** before me this _____day of _____ , 2_____.

_____
Notary Public of Oregon

My commission expires: _____

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**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 inheritance 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 may be entitled to a distribution from the Oregon special marital property to which this election applies and who might be entitled to a distribution during my lifetime. 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 _____ , 2_____.

_____
Notary Public of Oregon

My commission expires: _____

**Attach to Form IT-1, with Oregon only Schedule M, and Schedule OSMP calculation**