

Schedule OR-OSMP Instructions

Oregon Special Marital Property

2021

Use this schedule for estates making an Oregon special marital property (OSMP) election under Oregon Revised Statutes (ORS) 118.013 and 118.016.

Schedule OR-OSMP instructions

Note: You aren't required to submit page 2 of this form if only the surviving spouse will benefit from the marital property.

The Oregon special marital property (OSMP) election is an election made by the estate executor.

This election is irrevocable.

Complete this schedule if there is a difference between your federal and state marital deduction and you want to reduce the Oregon estate transfer tax debt.

Does the trust or other property interest allow distributions to persons other than the surviving spouse? If yes, the executor may use this schedule to elect a share of the trust or other property interest for the benefit of the surviving spouse as OSMP.

The surviving spouse and each permissible distributee must have their signatures notarized. A **permissible distributee** is a beneficiary who's currently eligible to receive distributions of trust income or principal, whether the distribution is mandatory or discretionary (ORS 130.010). Use page 2 of Schedule OR-OSMP to make the election and get consent from all permissible distributees.

Unless the executor identifies a fractional portion or percentage of the trust or other property for this election, the executor is deemed to have made an OSMP election on the entire trust or other property.

Line instructions

Line 2. The total funeral and administrative expenses from federal Schedule J claimed on Form OR-706, part 5, Recapitulation, line 513.

Line 3. The total debts, mortgages, and liens from federal Schedule K claimed on Form OR-706, part 5, Recapitulation, lines 514 and 515.

Line 4. The total net losses during administration and expenses incurred administering property not subject to claims from federal Schedule L claimed on Form OR-706, part 5, Recapitulation, lines 518 and 519.

Line 5. The total marital bequests from federal Schedule M claimed on Form OR-706, part 5, Recapitulation, line 520.

Line 6. The total charitable bequests from federal Schedule O claimed on Form OR-706, part 5, Recapitulation, line 521.

Line 9. Oregon estate transfer tax filing threshold is \$1 million.

Line 10. This is the minimum OSMP amount needed to reduce your Oregon estate transfer tax debt to zero.

Specific assets for OSMP election: Identify the specific property for the OSMP election.

Column A. Show the schedule and item number where the OSMP asset is identified for gross estate.

Column B. Show the fractional portion or percentage, if 100 percent isn't OSMP property. Round to four decimal places.

Column C. Describe the property.

Column D. Show the value of the property for the election.

Line 12. If more space is needed, include a continuation schedule. Enter the total of all continuation schedules (if any) on this line.

Line 13. This is your OSMP election amount. Enter this amount on your Oregon-only Schedule M and add this amount to your federal Schedule M amount on Form OR-706, part 5, Recapitulation, line 520.

Example: Federal Schedule M is \$2.4 million plus your OSMP of \$1 million equals a total of \$3.4 million (\$3,400,000) on Form OR-706, part 5, line 520.

Include Schedule OR-OSMP with your Form OR-706.

Do you have questions or need help?

Internet

www.oregon.gov/dor

- Download forms, instructions, and publications.
- Search FAQ.

Email

estate.help.dor@oregon.gov

This email address isn't secure and confidentiality can't be ensured. General tax and policy questions only. We ask that professional tax preparers and attorneys research questions before contacting us.

Correspondence

Estate Tax Unit, Business Division
Oregon Department of Revenue
PO Box 14110, Salem OR 97309-0910
Fax: 503-945-8787, Estate Tax Unit

Phone

503-378-4988 or 800-356-4222
Monday–Friday, 7:30 a.m.–5 p.m.
Closed Thursdays from 9–11 a.m. Closed holidays.
Wait times may vary.

Contact us for ADA accommodations or assistance in other languages.

In person

Find directions and hours on our website.