EXHIBIT 7
DATE 2-5-09
HB HJ 2

Amendments to House Joint Resolution No. 2
1st Reading Copy

For the House Taxation Committee

Prepared by Jeff Martin
February 5, 2009 (7:13am)

1. Title, page 1, line 8.
Strike: "PRELIMINARY"

2. Page 2, line 17. General fund total
Strike: "$1,915,651,000"
Insert: "$1,871,354,000"
Strike: "$1,873,585,000"
Insert: "$1,777,040,000"

3. Page 2, line 18. General fund total
Strike: "$1,941,532,000"
Insert: "$1,864,362,000"

4. Page 2, line 19.
Strike: "preliminary"

5. Page 2, line 20. FY 2008 fund balance
Strike: "$432,998,000"
Insert: "$433,580,170"

6. Page 3, line 7.
Following: "Division."
Insert: "Changes to the revenue estimates and the assumptions may be made by the Legislature."

7. Page 3, line 13. Individual income tax
Strike: "$871.653"
Insert: "$851.275"
Strike: "$884.934"
Insert: "$839.189"
Strike: "$908.994"
Insert: "$860.512"

8. Page 3, line 14. Statewide & vo-tech property taxes
Strike: "211.495"
Insert: "214.615"
Strike: "222.983"
Insert: "225.628"
Strike: "228.933"
Insert: "229.428"

9. Page 3, line 15. Corporation license tax

Strike: "156.132"
Insert: "150.760"
Strike: "136.293"
Insert: "119.115"
Strike: "149.352"
Insert: "128.571"

10. Page 3, line 16. Oil and gas tax
Strike: "116.771"
Insert: "96.342"
Strike: "100.066"
Insert: "69.921"
Strike: "105.177"
Insert: "94.393"

11. Page 3, line 18. Insurance tax
Strike: "49.769"
Insert: "49.876"
Strike: "47.144"
Insert: "48.237"
Strike: "49.268"
Insert: "50.556"

12. Page 3, line 20. Coal trust interest
Strike: "29.392"
Insert: "29.306"
Strike: "28.787"
Insert: "28.655"
Strike: "28.606"
Insert: "28.530"

13. Page 3, line 21. US mineral royalty
Strike: "28.259"
Insert: "24.953"
Strike: "31.518"
Insert: "28.457"
Strike: "32.505"
Insert: "32.861"

14. Page 4, line 3. Tobacco settlement
Strike: "3.962"
Insert: "3.956"
Strike: "4.013"
Insert: "4.007"
Strike: "4.077"
Insert: "4.071"

15. Page 4, line 4. Treasury Cash Account
Strike: "11.107"
Insert: "16.341"

Strike: "10.185"
Insert: "11.178"
Strike: "19.381"
Insert: "25.124"

16. Page 4, line 5. Telecommunications tax
Strike: "21.614"
Insert: "21.591"
Strike: "21.701"
Insert: "21.680"
Strike: "21.798"
Insert: "21.785"

17. Page 4, line 10. Liquor excise
Strike: "15.845"
Insert: "15.768"
Strike: "16.717"
Insert: "16.563"
Strike: "17.859"
Insert: "17.719"

18. Page 4, line 12. Lottery profits
Strike: "10.516"
Insert: "10.491"
Strike: "11.309"
Insert: "11.270"
Strike: "12.022"
Insert: "11.997"

19. Page 4, line 13. Liquor profits
Strike: "8.894"
Insert: "8.915"
Strike: "9.197"
Insert: "9.239"
Strike: "9.682"
Insert: "9.724"

20. Page 4, line 16. Metal mines tax
Strike: "9.854"
Insert: "6.777"
Strike: "8.085"
Insert: "3.248"
Strike: "8.066"
Insert: "3.279"

21. Page 5, line 6. Total general fund
Strike: "$1,915.651"
Insert: "$1,871.354"
Strike: "$1,873.585"
Insert: "$1,777.040"

Strike: "$1,941.532"
Insert: "$1,864.362"

22. Page 5, line 14. Wages and salaries
Strike: "4.52%"
Insert: "3.97%"
Strike: "2.29%"
Insert: "(0.32%)"
Strike: "3.09%"
Insert: "2.15%"
Strike: "3.41%"
Insert: "4.21%"

23. Page 5, line 16. Interest income
Strike: "1.14%"
Insert: "(0.41)%"
Strike: "(1.46%)"
Insert: "(9.96%)"
Strike: "(1.42%)"
Insert: "(2.69%)"
Strike: "8.05%"
Insert: "10.78%"

24. Page 5, line 17. Dividend income
Strike: "6.09%"
Insert: "6.69%"
Strike: "(1.18%)"
Insert: "(1.27%)"
Strike: "1.33%"
Insert: "(2.01%)"
Strike: "3.06%"
Insert: "1.01%"

25. Page 5, line 18. Rent, royalties, partnership
Strike: "0.00%"
Insert: "7.50%"
Strike: "0.00%"
Insert: "(3.62%)"
Strike: "0.00%"
Insert: "(5.78%)"
Strike: "0.00%"
Insert: "6.99%"

26. Page 5, line 20. Capital gains
Strike: "(16.32%)"
Insert: "(17.33%)"
Strike: "(17.35%)"
Insert: "(21.77%)"
Strike: "11.63%"
Insert: "15.18%"

Strike: "13.60%"
Insert: "14.09%"

27. Page 7, line 10. Property class two
Strike: "$16.010"
Insert: "$24.540"
Strike: "$35.469"
Insert: "$48.377"
Strike: "$25.008"
Insert: "$15.373"

28. Page 7, line 11. Property class three
Strike: "$142.057"
Insert: "$142.099"
Strike: "$142.057"
Insert: "$142.099"
Strike: "$142.057"
Insert: "$142.099"

29. Page 7, line 12. Property class four
Strike: "$1,297.014"
Insert: "$1,296.595"
Strike: "$1,342.410"
Insert: "$1,341.975"
Strike: "$1,389.394"
Insert: "$1,388.945"

30. Page 7, line 13. Property class five
Strike: "$35.066"
Insert: "$35.155"
Strike: "$35.767"
Insert: "$35.857"
Strike: "$36.481"
Insert: "$36.572"

31. Page 7, line 15. class eight property
Strike: "$149.006"
Insert: "$151.317"
Strike: "$156.412"
Insert: "$158.838"
Strike: "$164.186"
Insert: "$166.733"

32. Page 7, line 16.
Strike: "$263.378"
Insert: "$260.190"
Strike: "$278.274"
Insert: "$274.906"
Strike: "$294.013"

Insert: "$290.454"

33. Page 7, line 18. Property class twelve
Strike: "$43.582"
Insert: "$43.567"
Strike: "$46.615"
Insert: "$43.615"

34. Page 7, line 19. Class thirteen property
Strike: "$154.587"
Insert: "$154.611"
Strike: "$162.382"
Insert: "$162.407"
Strike: "$170.570"
Insert: "$170.597"

35. Page 7.
Following: line 19
Insert: "FY Property Class Fourteen (Millions) $2.944 $3.179 $3.434 $3.708
FY Property Class Fifteen (Millions) $0.000 $0.000 $0.000 $0.000
FY Property Class Sixteen (Millions) $0.000 $0.000 $0.000 $0.000"

36. Page 7, line 20.
Strike: "$2,109.958"
Insert: "$2,117.330"
Strike: "$2,206.838"
Insert: "$2,218.526"
Strike: "$2,276.046"
Insert: "$2,265.108"

37. Page 8, line 4.
Strike: "$739.372"
Insert: "$747.522"
Strike: "$773.066"
Insert: "$778.279"
Strike: "$797.341"
Insert: "$802.589"

38. Page 8, line 19. U.S. profits
Strike: "$1,755.100"
Insert: "$1,739.700"
Strike: "$1,647.600"
Insert: "$1,560.400"
Strike: "$1,752.400"
Insert: "$1,618.300"
Strike: "$1,845.400"
Insert: "$1,717.600"

39. Page 8, line 21. Box stores
Strike: "(1.01%)"
Insert: "(1.65%)"
Strike: "(1.04%)"
Insert: "(3.20%)"
Strike: "3.11%"
Insert: "4.38%"
Strike: "2.44%"
Insert: "3.49%"

40. Page 9, line 1. Financial institutions
Strike: "0.52%"
Insert: "(1.23%)"
Strike: "2.45%"
Insert: "(1.22%)"
Strike: "3.98%"
Insert: "4.66%"
Strike: "3.86%"
Insert: "5.45%"

41. Page 9, line 2. Food production
Strike: "0.43%"
Insert: "0.23%"
Strike: "(0.14%)"
Insert: "(2.77%)"
Strike: "2.24%"
Insert: "3.32%"
Strike: "1.96%"
Insert: "2.94%"

42. Page 9, line 3. Health and pharm
Strike: "(0.70%)"
Insert: "(0.60%)"
Strike: "2.56%"
Insert: "2.00%"
Strike: "5.59%"
Insert: "5.23%"
Strike: "6.55%"
Insert: "6.38%"

43. Page 9, line 5. Mining
Strike: "(13.74%)"
Insert: "(6.76%)"
Strike: "(14.95%)"
Insert: "(68.22%)"
Strike: "(0.79%)"
Insert: "(1.22%)"
Strike: "1.09%"
Insert: "3.12%"

44. Page 9, line 6. Oil and natural gas
Strike: "32.91%"
Insert: "27.00%"
Strike: "(42.28%)"
Insert: "(62.40%)"
Strike: "14.11%"
Insert: "33.66%"
Strike: "(8.64%)"
Insert: "27.38%"

45. Page 9, line 8. Montana corporations
Strike: "(12.17%)"
Insert: "(4.17%)"
Strike: "2.50%"
Insert: "(3.17%)"
Strike: "18.85%"
Insert: "9.07%"

46. Page 9, line 9. Telecommunications
Strike: "(0.07%)"
Insert: "(0.17%)"
Strike: "0.22%"
Insert: "0.26%"

47. Page 9, line 10. Forest products
Strike: "(11.88%)"
Insert: "(12.77%)"
Strike: "(17.71)%"
Insert: "(19.20%)"
Strike: "5.87%"
Insert: "4.08%"

48. Page 9, line 12. All other
Strike: "(12.17%)"
Insert: "(4.17%)"
Strike: "2.50%"
Insert: "(3.17%)"
Strike: "18.85%"
Insert: "9.07%"

49. Page 10, line 15. U.S. oil royalty price
Strike: "$88.599"
Insert: "$89.399"
Strike: "$46.631"
Insert: "$32.427"
Strike: "$50.681"
Insert: "$38.495"
Strike: "$52.342"
Insert: "$59.301"

50. Page 10, line 17. U.S. gas royalty price
Strike: "$6.603"
Insert: "$6.676"
Strike: "$5.179"
Insert: "$4.174"
Strike: "$6.182"
Insert: "$5.184"
Strike: "$6.402"
Insert: "$5.938"

51. Page 12, line 2. Oil production
Strike: "34.258"
Insert: "31.570"
Strike: "33.125"
Insert: "28.653"
Strike: "31.803"
Insert: "26.431"
Strike: "28.417"
Insert: "24.612"

52. Page 12, line 3. Montana oil price
Strike: "$89.200"
Insert: "$91.510"
Strike: "$47.779"
Insert: "$30.570"
Strike: "$56.368"
Insert: "$45.740"
Strike: "$56.217"
Insert: "$69.000"

53. Page 12, line 4. Oil production tax effective tax rate
Strike: "9.14%"
Insert: "9.48%"
Strike: "9.49%"
Insert: "10.21%"
Strike: "9.60%"
Insert: "10.19%"
Strike: "10.23%"
Insert: "10.38%"

54. Page 12, line 7. Montana gas price
Strike: "$6.776"
Insert: "$6.699"
Strike: "$5.327"
Insert: "$4.197"
Strike: "$6.165"
Insert: "$5.322"
Strike: "$6.152"
Insert: "$5.749"

55. Page 12, line 10. Treasury cash account
Strike: "$711.992"
Insert: "$829.492"
Strike: "$581.992"
Insert: "$750.176"
Strike: "$581.992"
Insert: "$770.183"

56. Page 12, line 11. Treasury cash account average yield
Strike: "1.56%"
Insert: "1.97%"
Strike: "1.75%"
Insert: "1.49%"
Strike: "3.33%"
Insert: "3.26%"

57. Page 14, line 5. Copper production
Strike: "73.969"
Insert: "82.506"
Strike: "70.998"
Insert: "70.802"
Strike: "71.028"
Insert: "75.169"
Strike: "71.059"
Insert: "79.536"

58. Page 14, line 6. Silver production
Strike: "1.149"
Insert: "2.034"
Strike: the first "0.680"
Insert: "1.122"
Strike: the second "0.680"
Insert: "1.565"

59. Page 14, line 7. Gold production
Strike: "0.025"
Insert: "0.024"
Strike: the first "0.010"
Insert: "0.009"
Strike: the second "0.010"
Insert: "0.009"

60. Page 14, line 13. Nickel production
Strike: "0.986"
Insert: "0.821"
Strike: "1.015"
Insert: "0.863"
Strike: "1.046"
Insert: "0.863"

Strike: "1.077"
Insert: "0.863"

61. Page 14, line 17. Copper price
Strike: "$3.893"
Insert: "$3.480"
Strike: "$3.465"
Insert: "$1.500"
Strike: the first "$3.503"
Insert: "$1.516"
Strike: the second "$3.503"
Insert: "$1.516"

62. Page 14, line 18. Silver price
Strike: "$18.906"
Insert: "$16.310"
Strike: "$12.956"
Insert: "$10.000"
Strike: "$13.078"
Insert: "$10.094"
Strike: "$13.403"
Insert: "$10.345"

63. Page 14, line 19. Gold price
Strike: "$927.948"
Insert: "$887.540"

64. Page 14, line 20. Lead price
Strike: the first "$1.205"
Insert: "$0.960"
Strike: the second "$1.205"
Insert: "$0.500"
Strike: the third "$1.205"
Insert: "$0.500"
Strike: the fourth "$1.205"
Insert: "$0.500"

65. Page 14, line 21. Zinc price
Strike: the first "$0.987"
Insert: "$0.810"
Strike: the second "$0.987"
Insert: "$0.550"
Strike: the third "$0.987"
Insert: "$0.550"
Strike: the fourth "$0.987"
Insert: "$0.550"

66. Page 15, line 4. Nickel price
Strike: the first "$12.087"
Insert: "$8.380"

Strike: the second "$12.087"
Insert: "$5.000"
Strike: the third "$12.087"
Insert: "$5.000"
Strike: the fourth "$12.087"
Insert: "$5.000"

67. Page 16, line 19.
Following: "Division."
Insert: "Changes to the revenue estimates and the assumptions may be made by the Legislature."

68. Page 17, line 6. Common school interest and income
Strike: "88.354"
Insert: "83.831"
Strike: "70.091"
Insert: "71.041"
Strike: "55.764"
Insert: "57.848"

69. Page 17, line 9. 6-mill property tax
Strike: "13.658"
Insert: "13.702"
Strike: "14.601"
Insert: "14.671"
Strike: "14.990"
Insert: "14.924"

70. Page 17, line 10. RIT Trust
Strike: "5.582"
Insert: "5.579"
Strike: "5.584"
Insert: "5.579"
Strike: "5.594"
Insert: "5.591"

71. Page 17, line 11. TSE trust
Strike: "9.339"
Insert: "9.227"
Strike: "9.989"
Insert: "9.759"
Strike: "10.938"
Insert: "10.703"

72. Page 17, line 15. Parks trust
Strike: "1.053"
Insert: "1.050"
Strike: "1.085"
Insert: "1.077"
Strike: "1.122"

Insert: "1.112"

73. Page 17, line 17. Tobacco trust
Strike: "5.299"
Insert: "5.278"
Strike: "6.121"
Insert: "5.997"
Strike: "6.987"
Insert: "6.767"

74. Page 17, line 18. Regional Water trust
Strike: "2.369"
Insert: "2.321"
Strike: "2.690"
Insert: "2.587"
Strike: "3.136"
Insert: "3.026"

75. Page 17, line 19. Economic development trust
Strike: "2.117"
Insert: "2.082"
Strike: "2.431"
Insert: "2.347"
Strike: "2.830"
Insert: "2.730"

76. Page 17, line 21. Cultural trust
Strike: "0.634"
Insert: "0.632"
Strike: "0.650"
Insert: "0.646"
Strike: "0.671"
Insert: "0.666"

77. Page 18, line 1. Deaf and Blind trust
Strike: the second "0.334"
Insert: "0.333"
Strike: "0.338"
Insert: "0.336"
Strike: "0.347"
Insert: "0.343"

78. Page 18, line 2. Nongeneral fund total
Strike: "$380.775"
Insert: "$376.071"
Strike: "$363.821"
Insert: "$364.280"
Strike: "$351.234"
Insert: "$352.561"

79. Page 19, line 6.
Strike: "$2,135.710"
Insert: "$2,143.082"
Strike: "$2,231.659"
Insert: "$2,243.347"
Strike: "$2,300.783"
Insert: "$2,289.845"

- END -