SENATE TAXATION
EXHIBIT NO. 2
DATE 2.24.09
BILL NO. -Na-

Legislative Fiscal Division
State of Montana Wage and Salary Income
Historical Trends and Growth Rates

Calendar Year	BEA * Wages&Salaries	Wages&Salaries Percent Change	CPI ** 1982-84=100	CPI Percent Change	Inflation Adjusted Wages&Salaries	Percent Change Real Wages&Salaries	US Business Cycle Contractions ***
1929	202,493		17.1		1,184,170		August 1929(III) -
1930	178,526	-11.84%	16.7	-2.34%	1,069,018	-9.72%	
1931	145,502	-18.50%	15.2	-8.98%	957,250	-10.46%	
1932	112,740	-22.52%	13.7	-9.87%	822,920	-14.03%	
1933	106,416	-5.61%	13.0	-5.11%	818,585	-0.53%	March 1933(I)
1934	133,106	25.08%	13.4	3.08%	993,328	***21.35%***	
1935	152,425	14.51%	13.7	2.24%	1,112,591	***12.01%***	
1936	175,946	15.43%	13.9	1.46%	1,265,799	***13.77%***	
1937	186,314	5.89%	14.4	3.60%	1,293,847	2.22%	May 1937(II) -
1938	174,760	-6.20%	14.1	-2.08%	1,239,433	-4.21%	June 1938(II)
1939	178,659	2.23%	13.9	-1.42%	1,285,317	***3.70%***	
1940	183,068	2.47%	14.0	0.72%	1,307,629	1.74%	
1941	200,345	9.44%	14.7	5.00%	1,362,891	***4.23%***	
1942	237,960	18.78%	16.3	10.88%	1,459,877	***7.12%***	
1943	276,435	16.17%	17.3	6.13%	1,597,890	***9.45%***	
1944	286,153	3.52%	17.6	1.73%	1,625,869	1.75%	
1945	300,401	4.98%	18.0	2.27%	1,668,894	2.65%	February 1945(I) - October 1945(IV)
1946	324,098	7.89%	19.5	8.33%	1,662,041	-0.41%	
1947	377,615	16.51%	22.3	14.36%	1,693,341	1.88%	
1948	429,929	13.85%	24.1	8.07%	1,783,938	***5.35%***	November 1948(IV) -
1949	459,923	6.98%	23.8	-1.24%	1,932,450	***8.32%***	October 1949(IV)
1950	480,290	4.43%	24.1	1.26%	1,992,905	***3.13%***	
1951	547,073	13.90%	26.0	7.88%	2,104,127	***5.58%***	
1952	597,720	9.26%	26.5	1.92%	2,255,547	***7.20%***	
1953	614,055	2.73%	26.7	0.75%	2,299,831	1.96%	July 1953(II) -
1954	619,420	0.87%	26.9	0.75%	2,302,677	0.12%	May 1954(II)
1955	670,618	8.27%	26.8	-0.37%	2,502,306	***8.67%***	
1956	732,583	9.24%	27.2	1.49%	2,693,320	***7.63%***	
1957	745,876	1.81%	28.1	3.31%	2,654,363	-1.45%	August 1957(III) -
1958	737,993	-1.06%	28.9	2.85%	2,553,609	-3.80%	April 1958(II)
1959	770,314	4.38%	29.1	0.69%	2,647,127	***3.66%***	
1960	805,541	4.57%	29.6	1.72%	2,721,422	2.81%	April 1960(II) -
1961	835,602	3.73%	29.9	1.01%	2,794,656	2.69%	February 1961(I)
1962	893,925	6.98%	30.2	1.00%	2,960,017	***5.92%***	
1963	932,151	4.28%	30.6	1.32%	3,046,245	***2.91%***	
1964	964,218	3.44%	31.0	1.31%	3,110,381	2.11%	
1965	1,025,310	6.34%	31.5	1.61%	3,254,952	***4.65%***	
1966	1,087,018	6.02%	32.4	2.86%	3,354,994	***3.07%***	
1967	1,120,794	3.11%	33.4	3.09%	3,355,671	0.02%	
1968	1,176,406	4.96%	34.8	4.19%	3,380,477	0.74%	
1969	1,259,884	7.10%	36.7	5.46%	3,432,926	1.55%	December 1969(IV) -
1970	1,360,438	7.98%	38.8	5.72%	3,506,284	2.14%	November 1970(IV)
1971	1,472,350	8.23%	40.5	4.38%	3,635,432	***3.68%***	
1972	1,640,224	11.40%	41.8	3.21%	3,923,981	***7.94%***	
1973	1,838,386	12.08%	44.4	6.22%	4,140,509	***5.52%***	November 1973(IV) -
1974	2,065,941	12.38%	49.3	11.04%	4,190,550	1.21%	
1975	2,267,153	9.74%	53.8	9.13%	4,214,039	0.56%	March 1975(I)
1976	2,520,183	11.16%	56.9	5.76%	4,429,144	***5.10%***	
1977	2,807,633	11.41%	60.6	6.50%	4,633,058	***4.60%***	
1978	3,214,108	14.48%	65.2	7.59%	4,929,613	***6.40%***	
1979	3,592,950	11.79%	72.6	11.35%	4,948,967	0.39%	
1980	3,870,370	7.72%	82.4	13.50%	4,697,051	-5.09%	January 1980(I) - July 1980(III)
1981	4,234,524	9.41%	90.9	10.32%	4,658,442	-0.82%	July 1981(III) -
1982	4,351,899	2.77%	96.5	6.16%	4,509,740	-3.19%	November 1982(IV)
1983	4,519,890	3.86%	99.6	3.21%	4,538,042	0.63%	
1984	4,707,502	4.15%	103.9	4.32%	4,530,801	-0.16%	
1985	4,766,846	1.26%	107.6	3.56%	4,430,154	-2.22%	
1986	4,710,548	-1.18%	109.6	1.86%	4,297,945	-2.98%	
1987	4,826,264	2.46%	113.6	3.65%	4,248,472	-1.15%	
1988	5,104,987	5.78%	118.3	4.14%	4,315,289	1.57%	
1989	5,353,505	4.87%	124.0	4.82%	4,317,343	0.05%	
1990	5,701,426	6.50%	130.7	5.40%	4,362,223	1.04%	July 1990(III) -
1991	6,065,946	6.39%	136.2	4.21%	4,453,705	2.10%	March 1991(I)
1992	6,507,517	7.28%	140.3	3.01%	4,638,287	***4.14%***	
1993	6,927,503	6.45%	144.5	2.99%	4,794,120	***3.36%***	
1994	7,310,598	5.53%	148.2	2.56%	4,932,927	***2.90%***	
1995	7,661,643	4.80%	152.4	2.83%	5,027,325	1.91%	
1996	8,093,740	5.64%	156.9	2.95%	5,158,534	2.61%	
1997	8,485,743	4.84%	160.5	2.29%	5,287,067	2.49%	
1998	8,965,663	5.66%	163.0	1.56%	5,500,407	***4.04%***	
1999	9,371,592	4.53%	166.6	2.21%	5,625,205	2.27%	
2000	9,963,256	6.31%	172.2	3.36%	5,785,863	***2.86%***	
2001	10,457,990	4.97%	177.1	2.85%	5,905,133	2.06%	March 2001(I) - November 2001 (IV)
2002	10,947,859	4.68%	179.9	1.58%	6,085,525	***3.05%***	
2003	11,494,083	4.99%	184.0	2.28%	6,246,784	2.65%	
2004	12,188,080	6.04%	188.9	2.66%	6,452,133	***3.29%***	
2005	13,077,920	7.30%	195.3	3.39%	6,696,324	***3.78%***	

* US Department of Commerce;Bureau of Economic Analysis
** US Department of Labor; Bureau of Labor Statistics
*** National Bureau of Economic Research
Note : Real growth rate greater than 2.85 percent.