

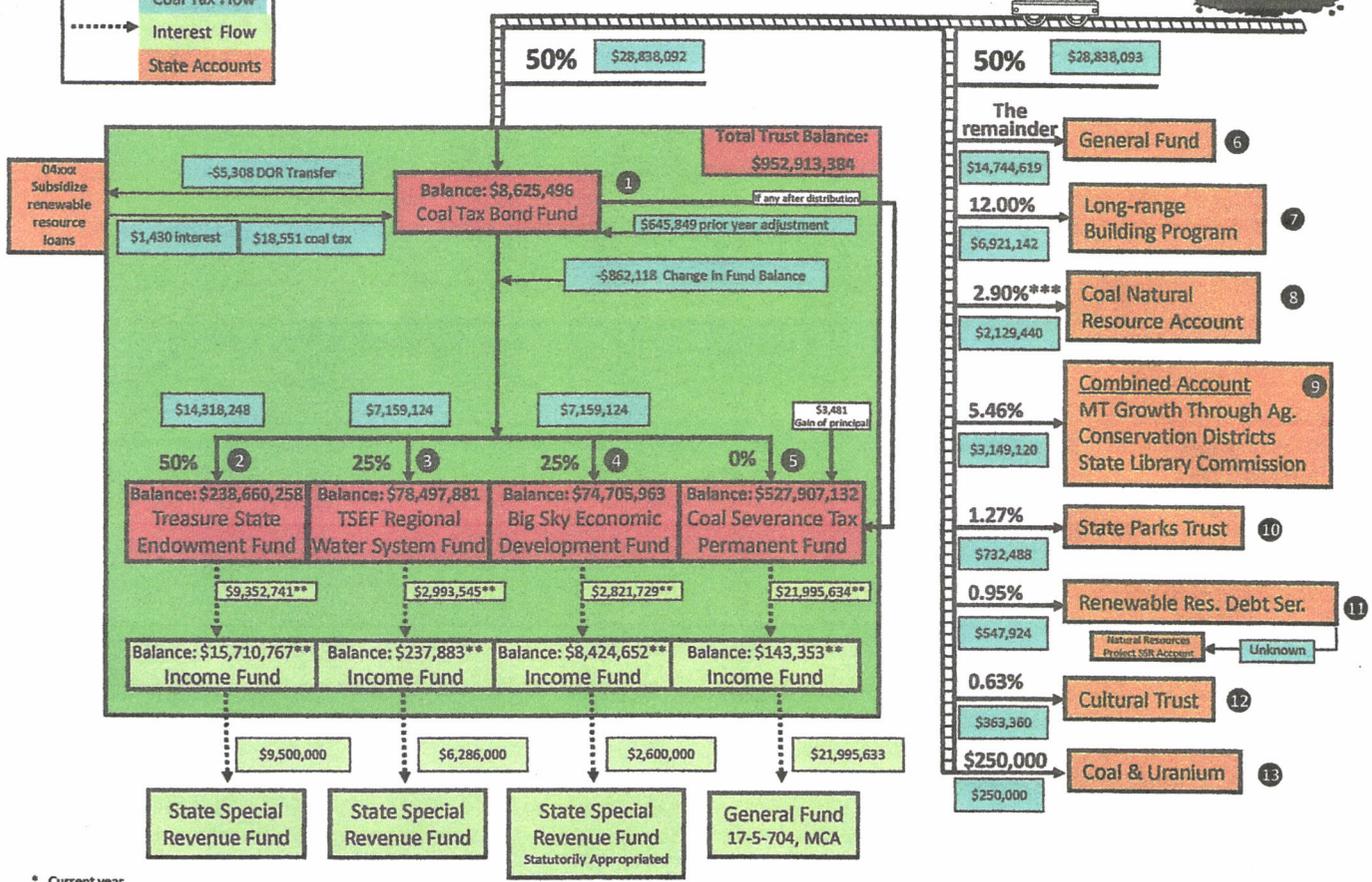
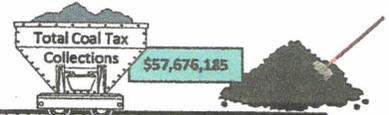


Montana's Coal Severance Tax Distribution Detail

Updated September 2014

Effective September FY 2013 through FY 2016
 Dollars are FY 2014 Actual Amounts*

Coal Severance Tax Trust
 See narrative
 Coal Tax Flow
 Interest Flow
 State Accounts



* Current year
 ** Excludes unrealized investment gains and losses
 *** Reduced from 5.8% after September 30, 2013

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