

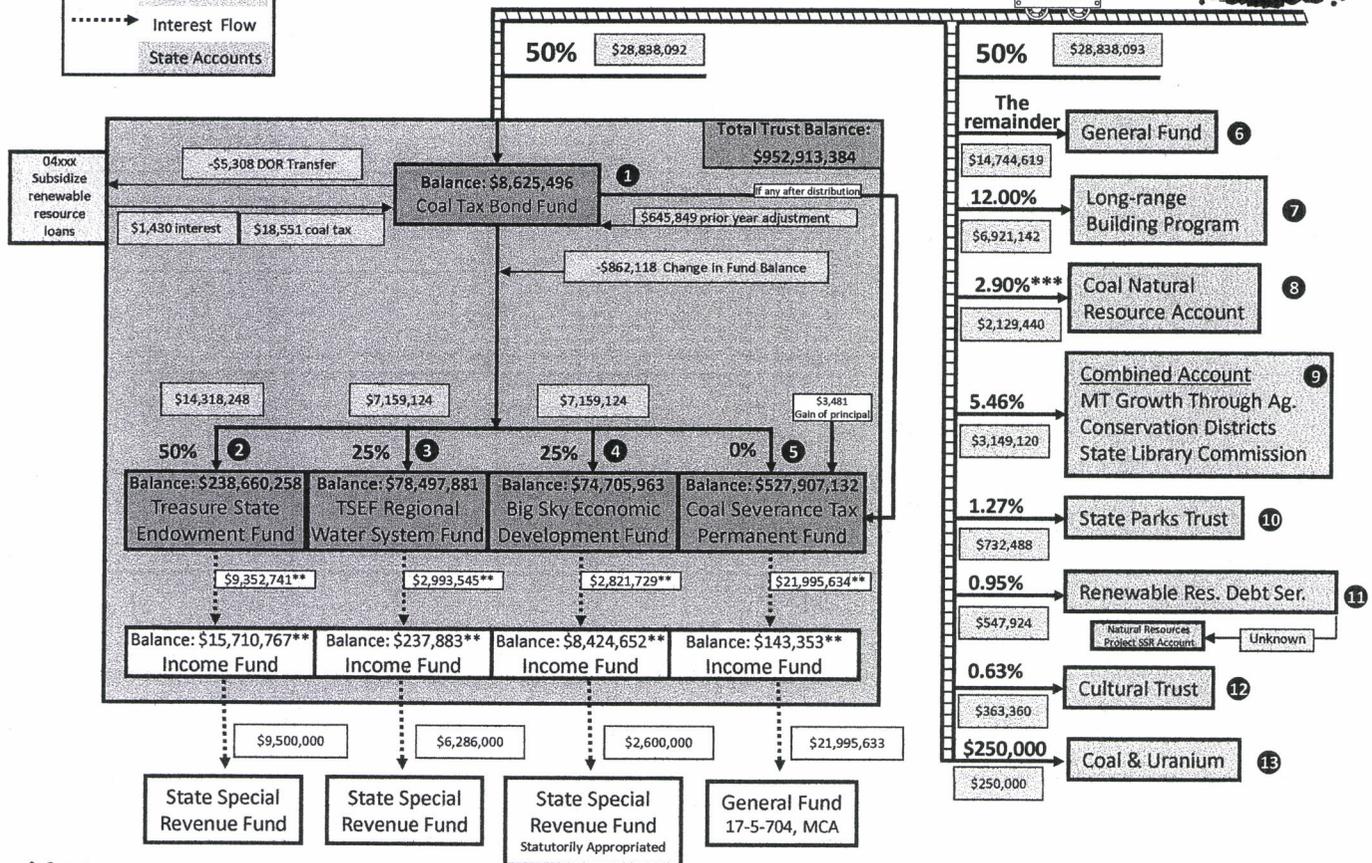
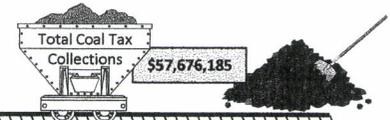
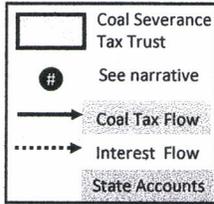


# Montana's Coal Severance Tax Distribution Detail

Updated September 2014

Effective September FY 2013 through FY 2016

Dollars are FY 2014 Actual Amounts\*



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