_____ JOINT RESOLUTION NO. _____

INTRODUCED BY _____

(Primary Sponsor)

A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA REQUESTING AN INTERIM STUDY OF HOW TO IMPLEMENT A POLICY OF LIMITING CERTAIN RESIDENTIAL, COMMERCIAL, AND AGRICULTURAL PROPERTY VALUES TO ALLOW ONLY AN INFLATIONARY INCREASE.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA:

That the Legislative Council be requested to designate an appropriate interim committee or statutory committee, pursuant to section 5-5-217, MCA, to study how to implement a state policy to limit property values for class four primary residences, class four commercial property, and class three agricultural property to allow only an inflationary increase.

BE IT FURTHER RESOLVED, that the committee:

(1) review relevant provisions of the Montana Constitution and determine potential barriers to or allowances in the Montana Constitution when implementing a state policy to limit property values and allow only for an inflationary increase from the time of purchase until the property is sold;

(2) craft a policy in compliance with the provisions of subsection (1);

(3) consider how to mitigate potential revenue impacts to the state and local governments of phasing in the implementation by using the most recent assessed value or by using a future assessed value;

(4) define the primary residences that would be eligible; and

(5) evaluate potential savings to property owners resulting from locked in property values.

BE IT FURTHER RESOLVED, that all aspects of the study, including presentation and review requirements, be concluded prior to September 15, 2022.

BE IT FURTHER RESOLVED, that the final results of the study, including any findings, conclusions, comments, or recommendations of the appropriate committee, be reported to the 68th Legislature.

- END -