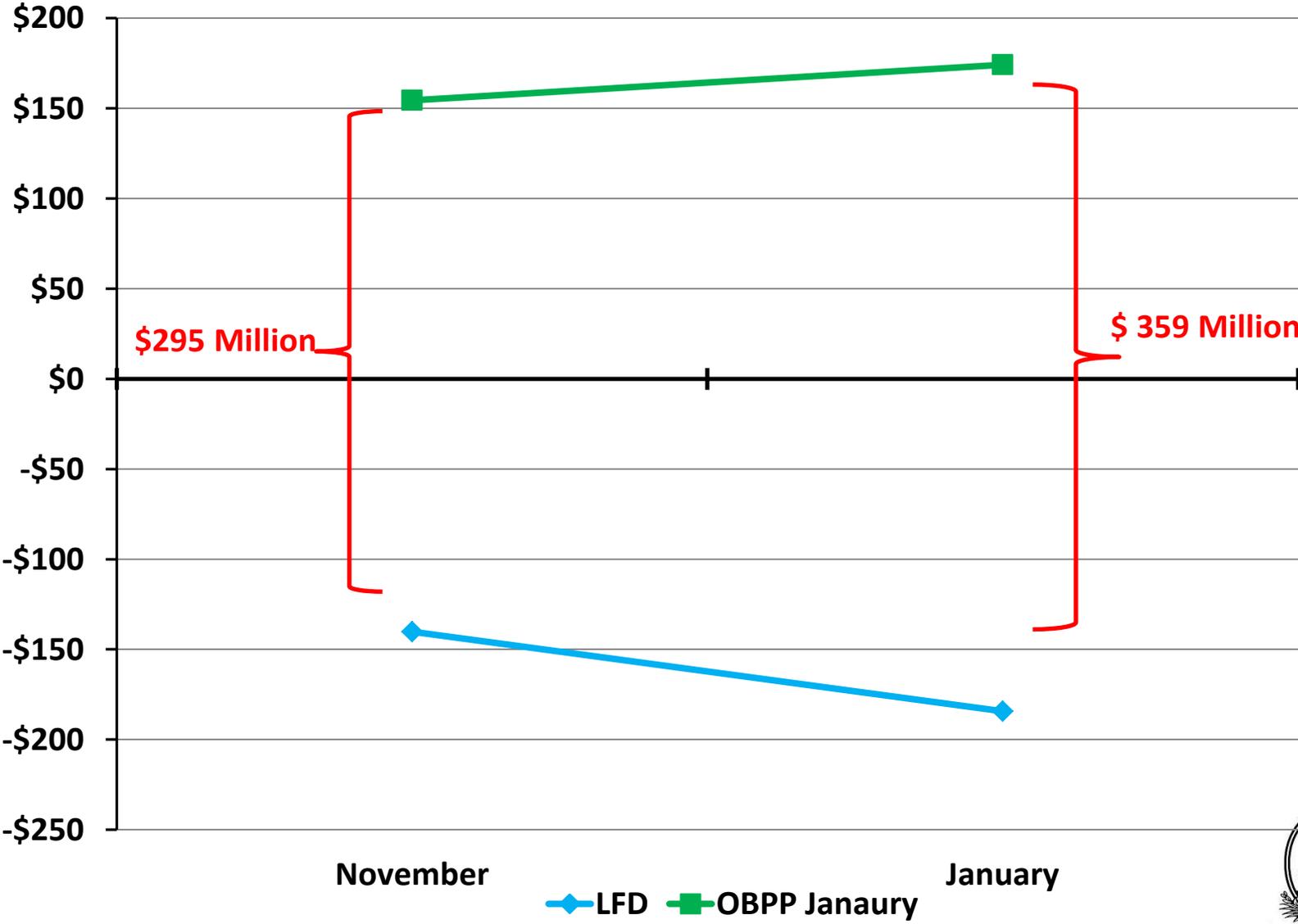
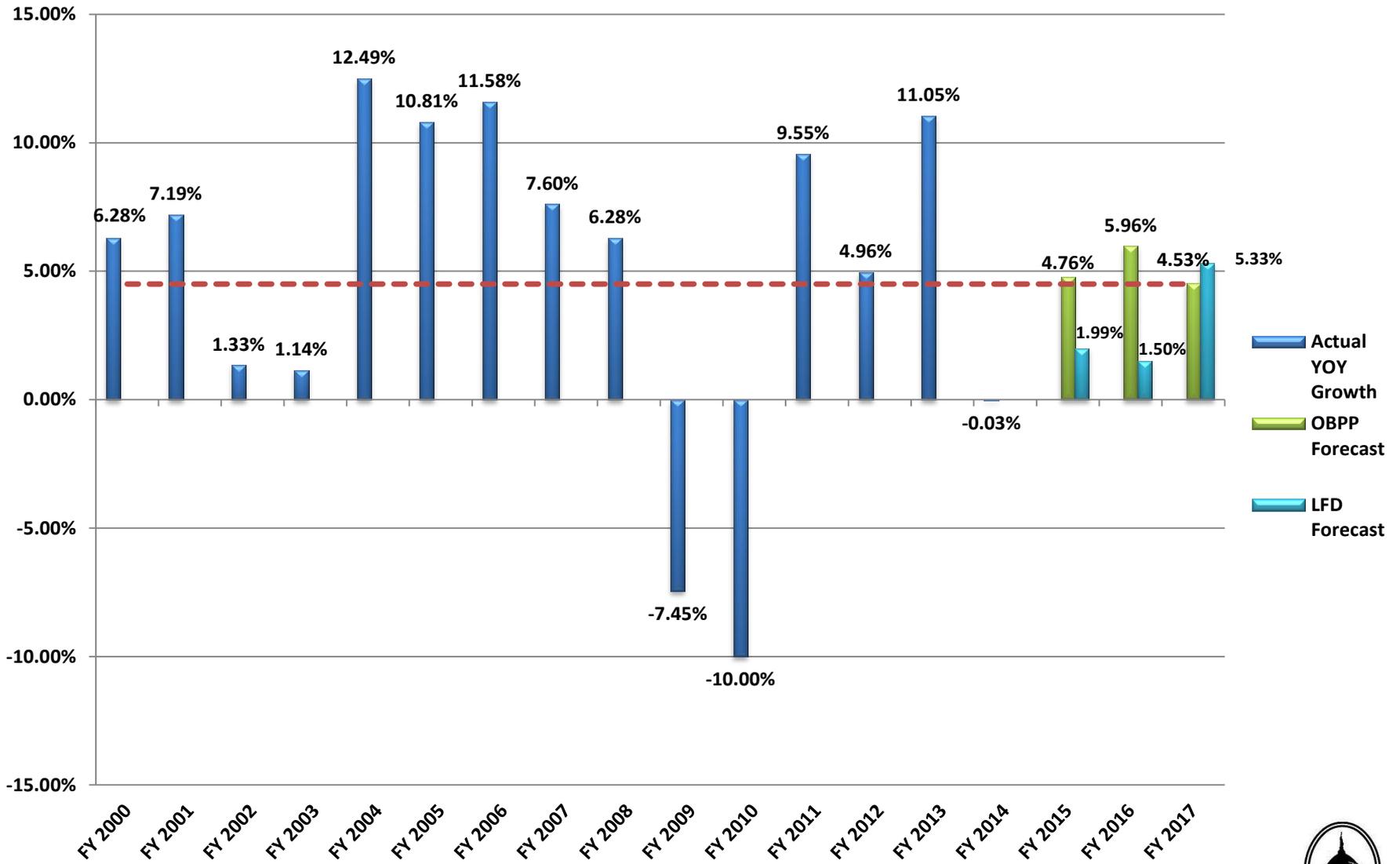


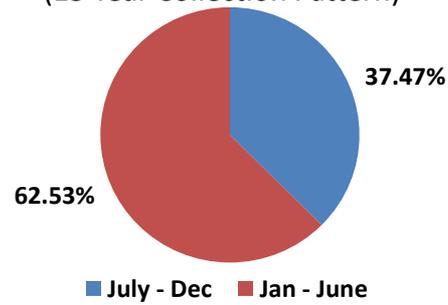
Change in Estimates Relative to Adopted (HJR 2) (Millions \$)



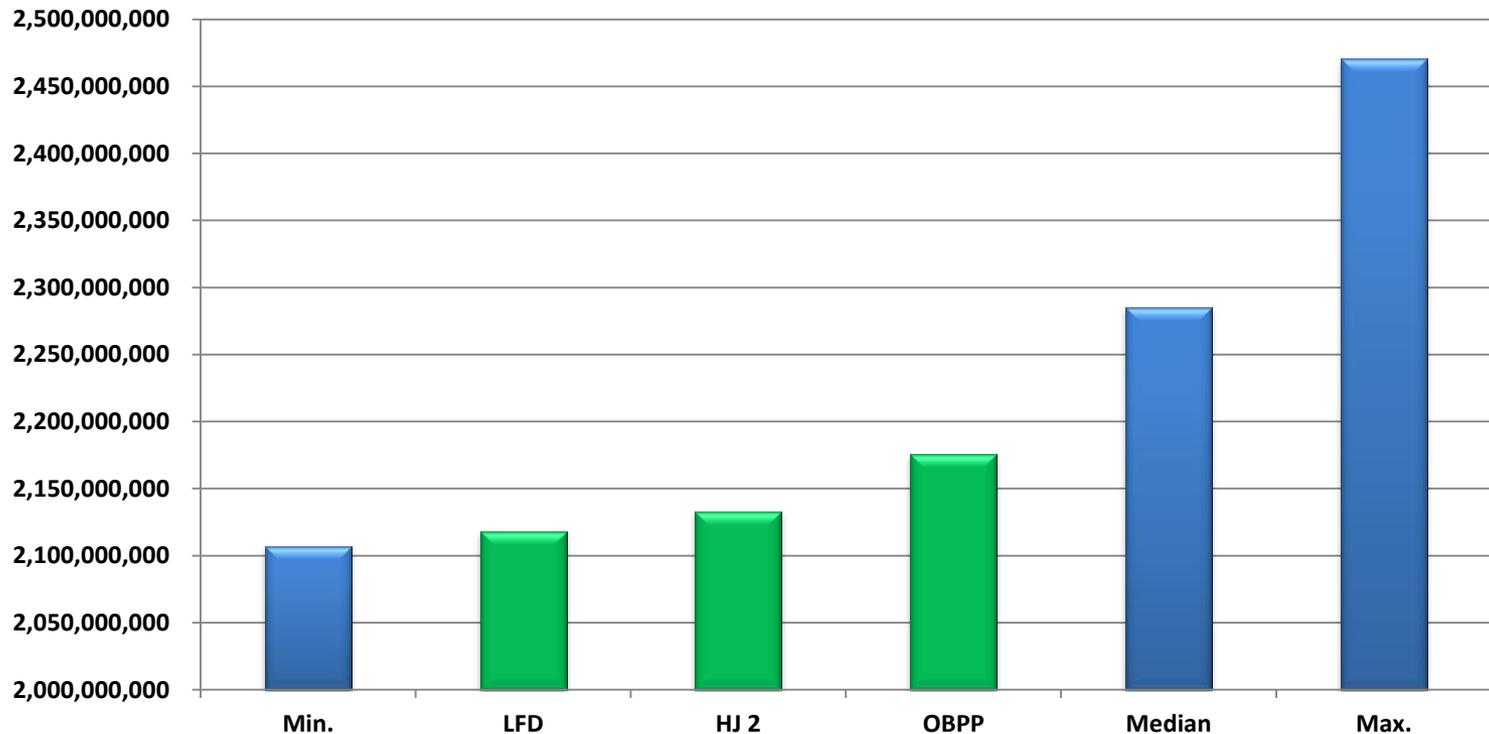
Actual and OBPP/LFD Forecast Year Over Year GF Revenue Growth - January, 2015



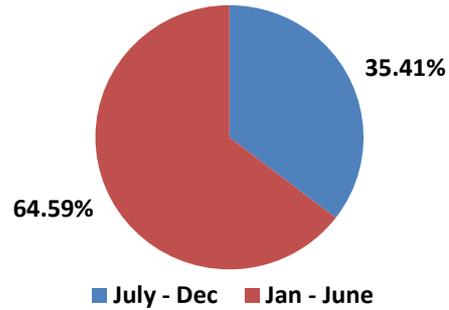
Average Proportion of Total General Fund Collections
(15 Year Collection Pattern)



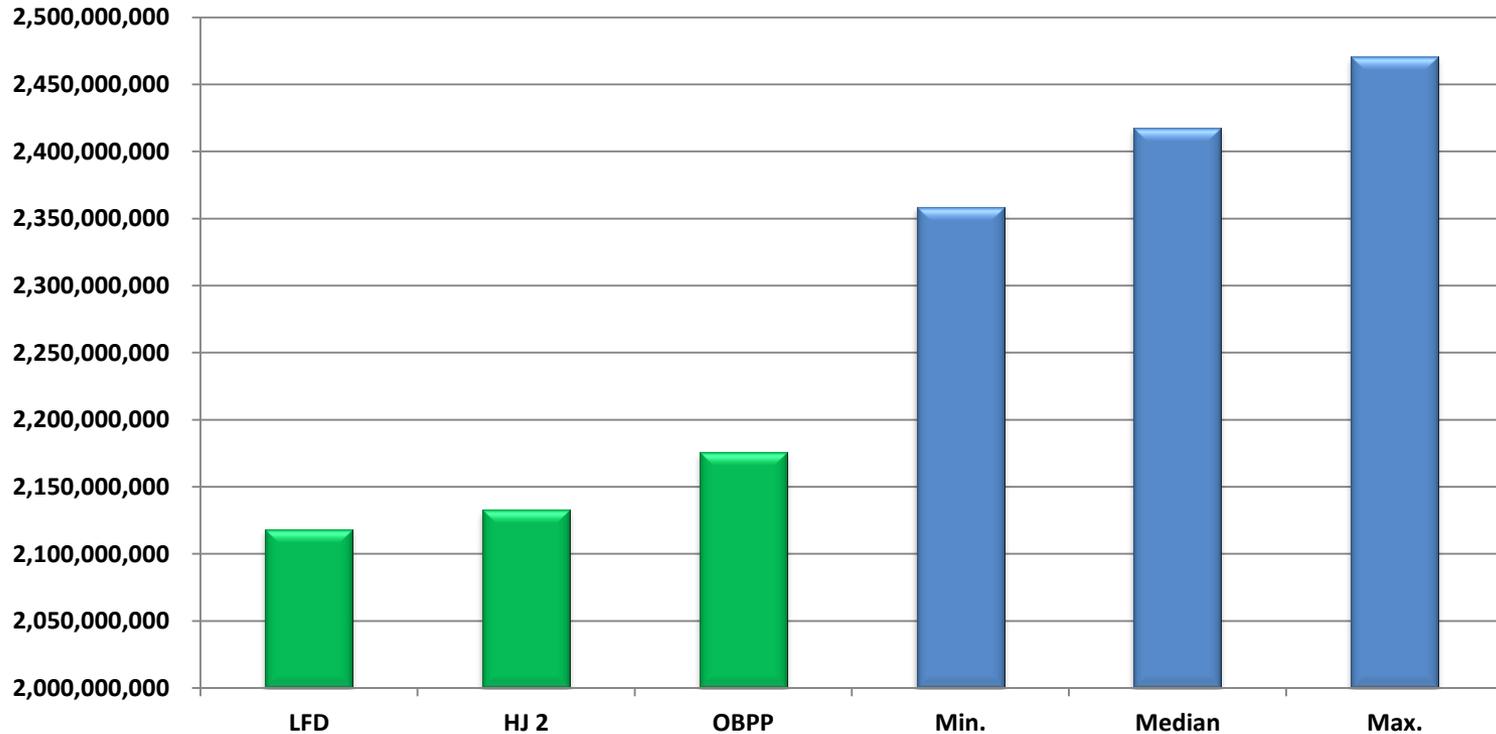
Total General Fund FY 2015 YTD Extrapolation Analysis Through December, 2014 (Based on 15 Year Collection Pattern)



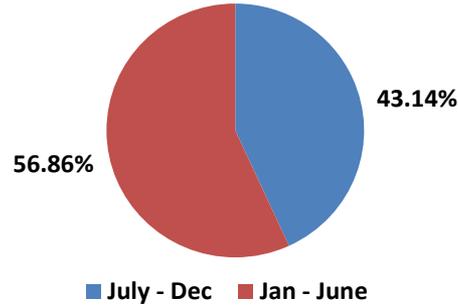
Average Proportion of Total General Fund Collections
Collections
 (Four Greatest Collections Acceleration Years)



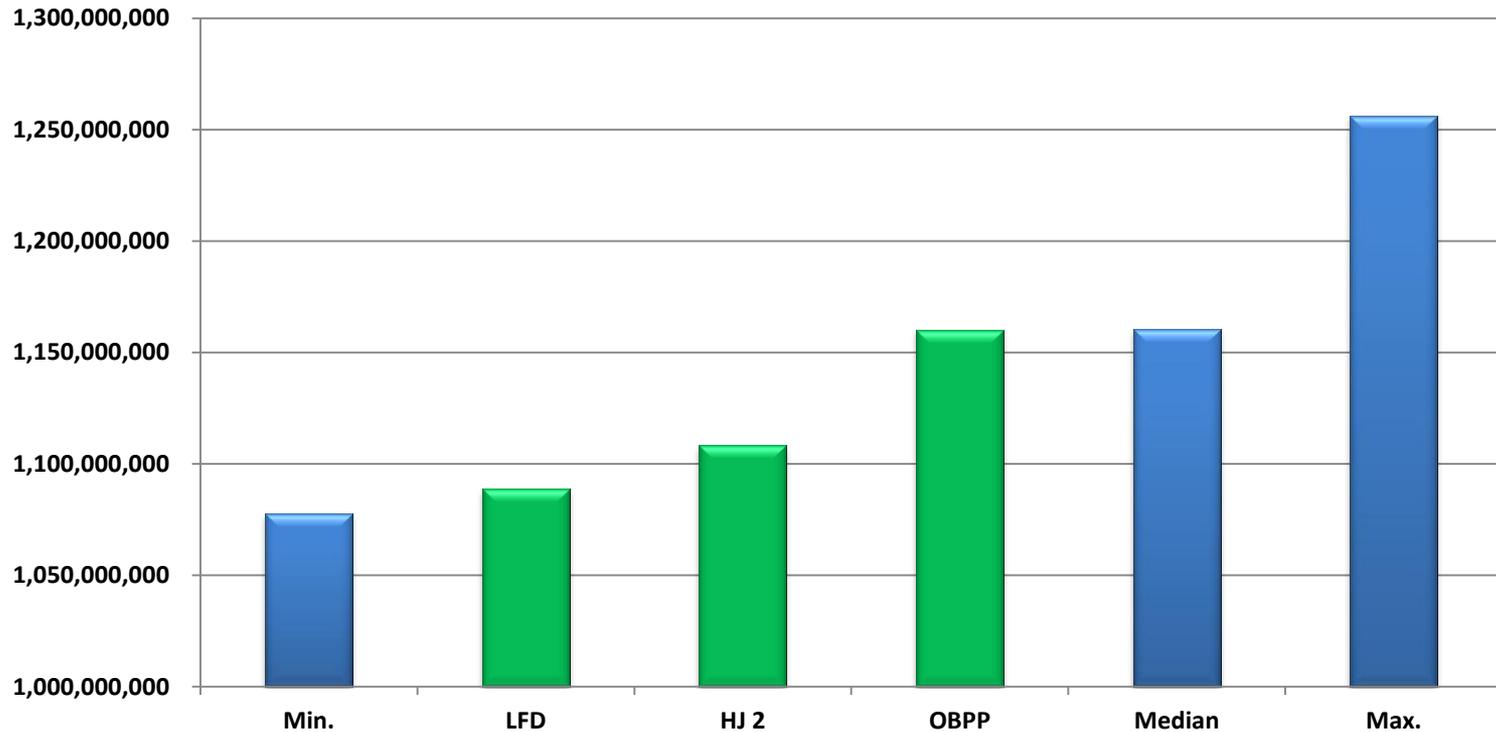
Total General Fund FY 2015 YTD Extrapolation Analysis
Through December, 2014 (Based on Four Greatest Acceleration Collection Pattern Years)



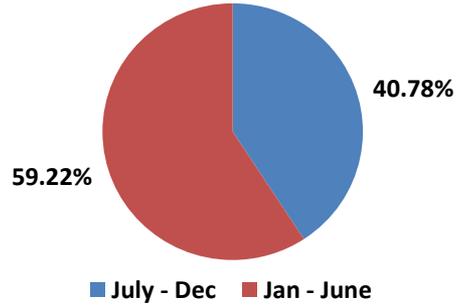
Average Proportion of Total Income Tax Collections
(15 Year Collection Pattern)



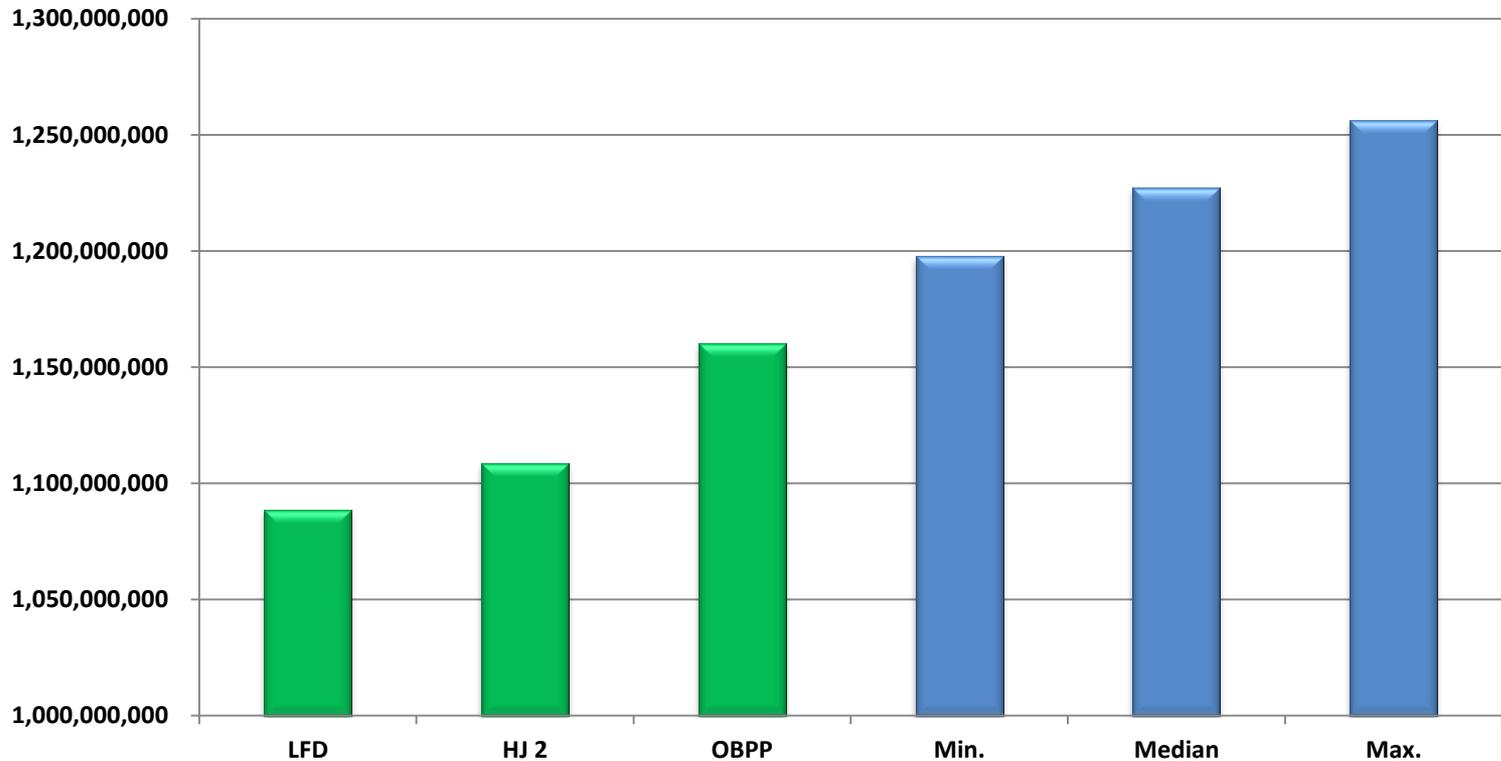
Income Tax General Fund FY 2015 YTD Extrapolation Analysis Through December, 2014 (Based on 15 Year Collection Pattern)



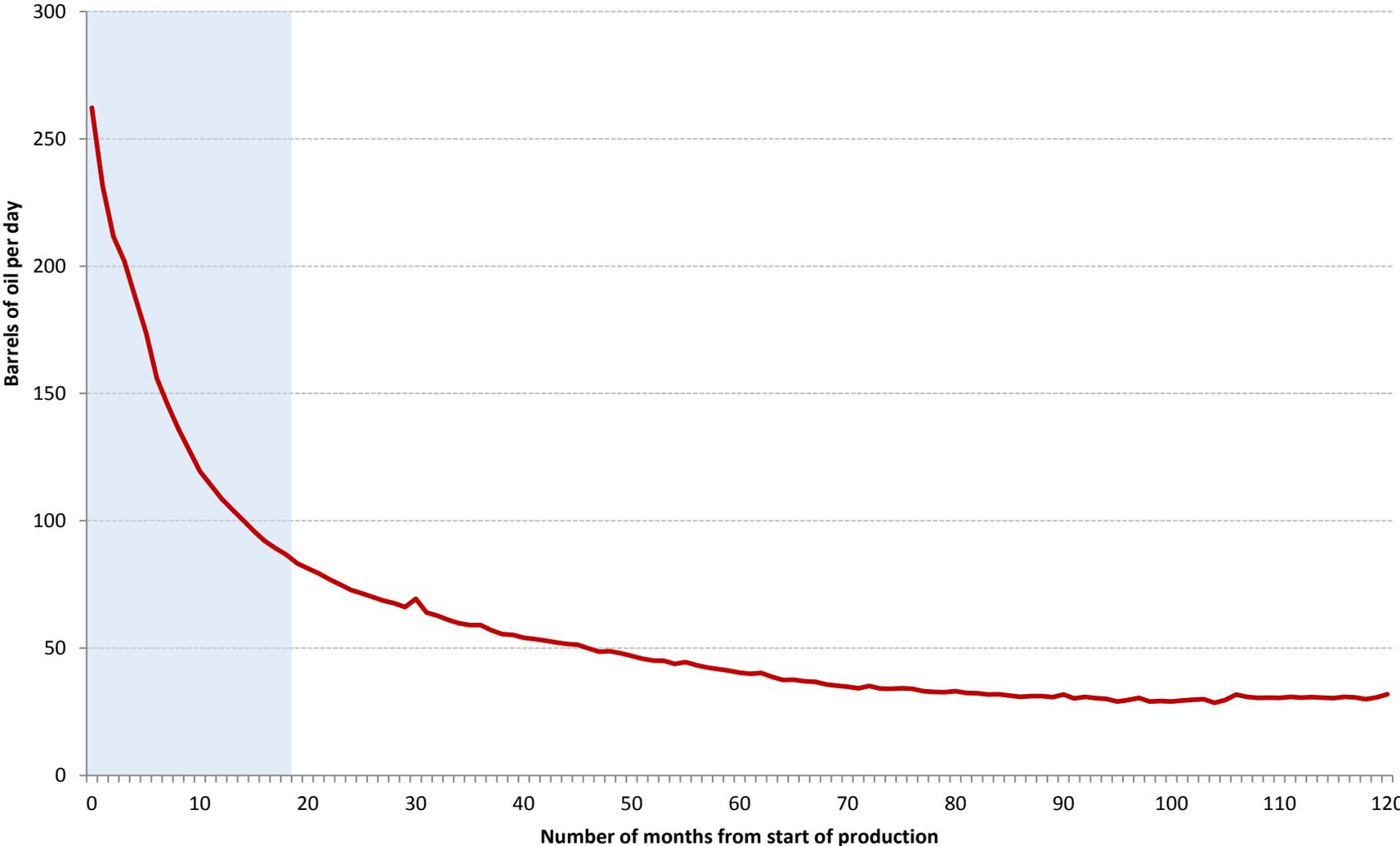
Average Proportion of Total Income Tax Collections
 (Four Greatest Collections Acceleration Years)



Income Tax FY 2015 YTD Extrapolation Analysis
 Through December, 2014 (Based on Four Greatest Acceleration Collection Pattern Years)



Ten-Year Decline Curve of Oil Production from an Average Bakken/Three Forks Well Drilled in Montana Since 2000*



*Data source: Montana Board of Oil and Gas





by Mike Dennison
January 14, 2015

"The U.S. Health and Human Services Department reported that as of Friday, 45,278 people have signed up for policies on the marketplace in Montana.

That's about three times the amount by this time last year and more than the signups through the entire 2014 enrollment period. Consumers without coverage have until Feb. 15 to sign up for policies this year or face a possible tax penalty.

45,278 signups through last Friday are beyond the number of signups for all of last year, which totaled 36,600 through April 15."

*1,900 more Montanans have signed up since as of January 16