

Property Tax 1.5 Mill

Revenue Description

Statute requires the boards of county commissioners in the five counties where colleges of technology reside to levy 1.5 mills for deposit in the state general fund.

Statutory Reference

Tax Rate – [20-25-439\(1\), MCA](#)

Tax Distribution – [20-25-439\(2\), MCA](#)

Date Due – Half of taxes due November 30th and half are due May 31st ([15-16-102\(1\), MCA](#)), county treasurers must remit to the Department of Revenue within the first 20 days of each month money received in the previous month ([15-1-504\(1\), MCA](#))

Applicable Tax Rates: Each property class has its own tax rate which is applied to assessed value to produce a taxable value. For every \$1,000 in taxable value, 1.5 mills generate \$1.50 in state property taxes.

Collection Frequency: Monthly with significant state deposits in December and June.

Distribution: All property tax receipts are deposited into the general fund, except revenue associated with the 6-mill university levy.

Forecast Risks

- Assessed Value of property
- Growth rates for assessed values of property
- Tax Rates for each class of property
- Homestead and comstead exemptions
- Class tax rates
- Tax Increment Financing (TIF) property values
- Abated property values
- Nonlevy revenue growth rates

Revenue Estimate Methodology: Explained in the methodology section under “Property Tax.”

Revenue Estimate Assumptions

| FY | 1.5 Mill Total Tax \$ Millions | 1.5 Mill GF Tax \$ Millions | Taxable Value \$ Millions | TIF Value \$ Millions | Abatments Value \$ Millions |
|--------|--------------------------------------|-----------------------------------|---------------------------------|-----------------------------|-----------------------------------|
| A 2002 | 0.919 | 0.919 | 1,698.239 | 30.530 | 3.880 |
| A 2003 | 0.884 | 0.884 | 1,718.653 | 30.803 | 3.870 |
| A 2004 | 0.968 | 0.968 | 1,733.674 | 33.562 | 3.188 |
| A 2005 | 0.922 | 0.904 | 1,779.930 | 27.767 | 4.088 |
| A 2006 | 0.960 | 0.945 | 1,857.815 | 25.464 | 4.137 |
| A 2007 | 0.996 | 0.984 | 1,950.685 | 28.830 | 18.855 |
| A 2008 | 1.097 | 1.094 | 2,053.789 | 30.120 | 18.099 |
| A 2009 | 1.100 | 1.116 | 2,123.061 | 25.752 | 20.021 |
| A 2010 | 1.120 | 1.115 | 2,234.603 | 32.014 | 23.706 |
| A 2011 | 1.160 | 1.155 | 2,325.021 | 41.946 | 27.058 |
| A 2012 | 1.178 | 1.160 | 2,414.891 | 46.300 | 25.369 |
| A 2013 | 1.209 | 1.192 | 2,471.791 | 46.054 | 20.225 |
| A 2014 | 1.260 | 1.241 | 2,521.972 | 50.398 | 20.681 |
| F 2015 | 1.219 | 1.213 | 2,543.202 | 49.385 | 20.855 |
| F 2016 | 1.211 | 1.199 | 2,528.206 | 49.821 | 20.723 |
| F 2017 | 1.263 | 1.250 | 2,632.994 | 51.069 | 21.581 |

**Property Tax
Revenue Projection**

1.5 Mill

