

**Unofficial Draft Copy**

As of: June 25, 2018 (5:22pm)

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\*\*\*\* Bill No. \*\*\*\*

Introduced By \*\*\*\*\*

By Request of the \*\*\*\*\*

A Bill for an Act entitled: "An Act revising the lien date for centrally assessed property; providing for a transition year for use of the prior year's financial information; amending section 15-23-303, MCA; and providing an immediate effective date, a retroactive applicability date, and a termination date."

Be it enacted by the Legislature of the State of Montana:

**Section 1.** Section 15-23-303, MCA, is amended to read:

"**15-23-303.** (1) Assessment of property -- apportionment to counties. The department shall assess all property described in 15-23-301, but franchises may not be assessed. The value of property for ~~assessment~~ apportionment purposes must be determined upon factors that the department considers proper.

(2) The current year's value for property described in 15-23-301 shall be determined using the prior year's financial information and shall be increased or decreased by the value of any acquisitions or dispositions made of property in the state during the current year.

(3) The department may take into account extenuating circumstances to adjust the value of property described in 15-23-301 in the state. Occurrences that may result in an adjustment to the value include but are not limited to extraordinary, unusual,

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or infrequent events that are material in nature and of a character different from the typical or customary business operations, that are not expected to recur frequently, and that are not normally considered in the evaluation of the operating results of a business, including acquisitions, sales of assets, or mergers."

{*Internal References to 15-23-303:*  
*15-23-106x*}

NEW SECTION. Section 2. Transition. There is a transition year resulting from the change from the use of the current year's financial information to the use of the prior year's financial information for determining all of the current year's Montana property values. To value the tax year 2020 Montana property, the values will be the same as for tax year 2019, plus any acquisitions or dispositions made of property in the state during the current year as described in 15-23-303(2).

NEW SECTION. Section 3. Effective date. [This act] is effective on passage and approval.

NEW SECTION. Section 4. Retroactive applicability. [This act] applies retroactively, within the meaning of 1-2-109, to tax years beginning January 1, 2019.

NEW SECTION. Section 5. Termination. [Section 2] terminates December 31, 2020.

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