

From: [C. Lee Seitz](#)
To: [Mead, Brent](#)
Subject: [EXTERNAL] Comments on Ballot Issue #9 submitted by Matthew Monforton and Troy Downing
Date: Saturday, December 11, 2021 11:52:41 AM

Comments on ballot issue language for
Ballot Issue # 9 submitted by Matthew Monforton and Troy Downing

Statement of Purpose and Implication: (125 words)

[Initiative number] limits annual increases in valuations of residential property to either 2% or the inflation rate (whichever is lower) when assessing property taxes. It establishes 2019 state valuations as the base year for valuations. It provides for reassessment by the state if a residential property has been newly constructed or significantly improved or has a change of ownership. It requires the Legislature to do three things:

1. Limit total ad valorem property taxes on residential property to 1% or less of the assessed valuation.
2. Define "residential property"
3. Provide for the application and implementation of the provisions of this initiative.

In addition, the Legislature may assess other real property based on acquisition value. Real property includes commercial, agricultural, industrial, or special purpose property.

YES on [Initiative number]

NO on [Initiative number]

Fiscal Statement: (44 words)

[Initiative number] reduces statewide property taxes by \$24 million in 2025, \$34 million in 2026, and \$29 million in 2027 by capping allowable increases in residential property valuations.

[Initiative number] will also have an undetermined effect on local government and school district property taxes.

C. Lee Seitz
Helena, Montana
406-227-5237