

# Mill Levy Calculation

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Training Day

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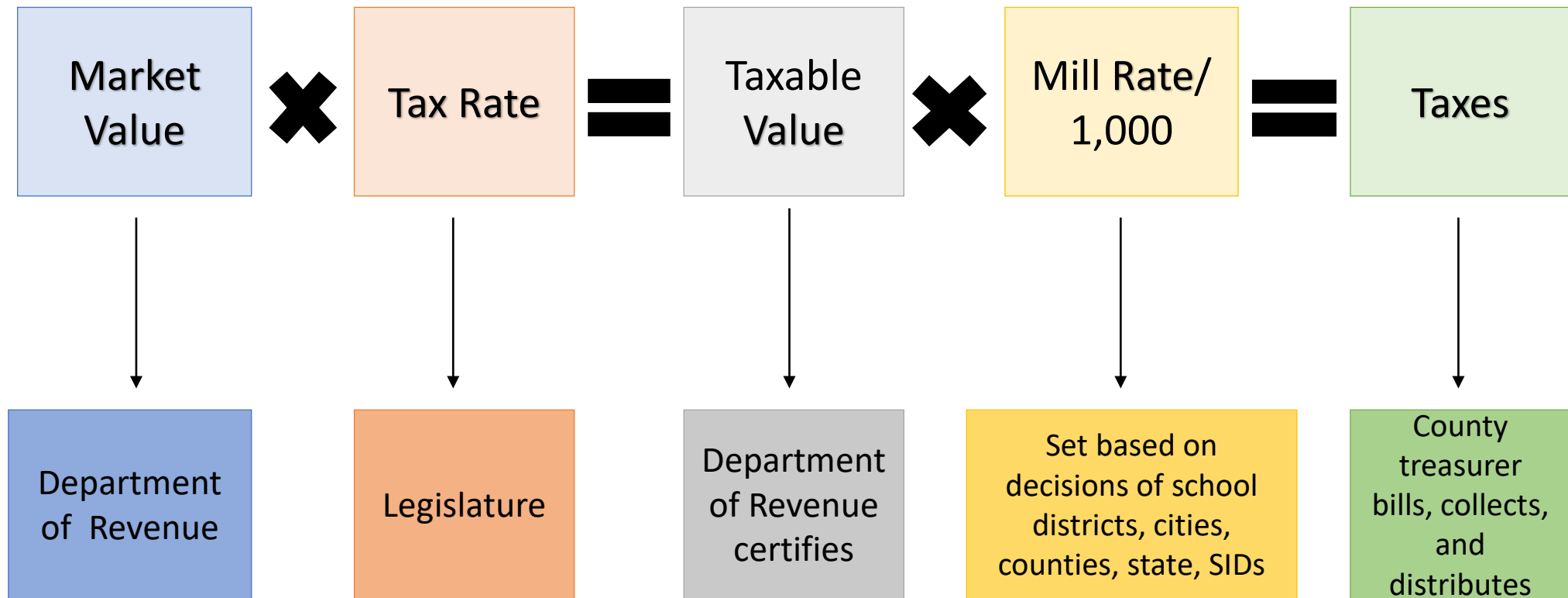


**MONTANA  
LEGISLATURE  
OFFICE OF RESEARCH  
& POLICY ANALYSIS**

15-10-420

“... governmental entity that is authorized to impose mills may impose a mill levy sufficient to generate the amount of property taxes actually assessed in the prior year plus one-half of the average rate of inflation for the prior 3 years.”

# Property Tax Calculation



# Mill Levy Calculation

- Revenue Assessed in Prior Year + Inflation = Adjusted Revenue
- Taxable Value – TIF Incremental Value – Newly Taxable Value = Adjusted TV
- (Adj. Rev/Adj. TV) x 1000 = Current Year Calculated Mill Levy
- Current Year Calculated Mill Levy + Carry Forward Mills from Prior Year = Current Year Authorized Mill Levy



## Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA

Aggregate of all Funds/or \_\_\_\_\_ Fund

FYE June 30, 2022

Entity Name: \_\_\_\_\_

Reference Line		Enter amounts in yellow cells	Auto-Calculation (If completing manually enter amounts as instructed)
(1)	Enter Ad valorem tax revenue <u>ACTUALLY assessed in the prior year</u> (from Prior Year's form Line 17)		\$ -
(2)	Add: Current year inflation adjustment @ 0.93%		\$ -
(3)	Subtract: Ad valorem tax revenue <u>ACTUALLY assessed in the prior year</u> for Class 1 and 2 property, (net and gross proceeds) (from Prior Year's form Line 20)- (enter as negative)		\$ -
(4)	Adjusted ad valorem tax revenue = (1) + (2) + (3)		\$ -
<b><u>ENTERING TAXABLE VALUES</u></b>			
(5)	Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2		\$ -
(6)	Subtract: 'Total Incremental Value' of all tax increment financing districts (TIF Districts) - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 6 (enter as negative)		\$ -
(7)	Taxable value per mill (after adjustment for removal of TIF per mill incremental district value) = (5) + (6)		\$ -
(8)	Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)		\$ -
(9)	Subtract: 'Taxable Value of Net and Gross Proceeds, (Class 1 & 2 properties)' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 5 (enter as negative)		\$ -
(10)	Adjusted Taxable value per mill = (7) + (8) + (9)		\$ -