

Montana Personal Property Data Report

Aggregation, Exemption and Tax Rate Adjustment Thresholds

Montana's personal property assessment is based on **statewide aggregate value**, that is, the combined value from all of a taxpayer's locations throughout the state. The department makes an effort to identify the **parent company**. A parent company is one that has an ownership interest of 50% or more in another entity¹. If a parent company is identified, values are aggregated by the parent company's taxpayer ID.

- ❖ Each group of records with a common taxpayer ID is an **aggregation group**.

Montana law exempts the first \$100,000 of a taxpayer's statewide aggregate personal property value.

- ❖ This is the **exemption threshold**.

A lower tax rate is applied to the next \$6 million of a taxpayer's personal property value.

- ❖ This is the **tax rate adjustment threshold (TRAT)**.

Personal Property Tax Calculation

$$\begin{aligned} \text{cost} \times \text{applicable percent good}^2 &= \text{assessed market value} \\ \text{assessed market value} - \text{exempt portion of value}^3 &= \text{taxable market value} \\ \text{taxable market value} \times \text{tax rate}^6 &= \text{taxable value} \\ \text{taxable value} \times \text{mill levy}^4 &= \text{property tax} \end{aligned}$$

The Personal Property Data Report selects all of the personal property records that make up an **aggregation group**. Go to *property.mt.gov* to access the report.

The screenshot shows the 'Personal Property' report interface. At the top, there is a search bar with the assessment code '0000009462' and a dropdown menu for 'select the county associated with the assessment code: Lewis & Clark'. Below this, a message states 'Found 4 related owner names including HK CONTRACTORS with property in 4 classes of personal property in 5 counties.' and 'Click a result row to download detailed data in CSV format.' The main content area is divided into two sections: 'Ownership and summarized property information:' and 'Detailed property information by class:'. The first section lists 'Related Ownerships: 6 items' and 'Property Value Rollup: 26 items'. The second section lists 'Commercial: 1 property', 'Miscellaneous: 8 properties', 'Owned by Others: 16 properties', and 'Heavy Equipment: 279 properties'. A callout box with arrows pointing to each of these categories says 'Click on a row to see the information detail for that category'. Below the 'Detailed property information by class:' section, a 'Click Open' callout points to a download button. An 'Internet Explorer' dialog box is open, showing the file 'MT-PersonalProperty-Personal_Property_Summary-0...' and the 'Save as' option is highlighted. A callout box says 'Click Save As Select a file location on your computer'. At the bottom, a status bar shows 'The MT-PersonalProperty-Class... csv download has completed.' and buttons for 'Open', 'Open folder', and 'View downloads'.

¹ ARM 42.21.158 <http://www.mtrules.org/gateway/ruleno.asp?RN=42%2E21%2E158>

² Administrative Rules 42.21.113 thru 42.21.157 and 42.22.1311

³ as determined by the state legislature

⁴ set by local jurisdictions

The file should open in Excel. You can use the Excel functions to adjust the column widths, sort, filter and format the data to display according to your preference.

Related Ownerships

Provides **summarized** information for each record in the **aggregation group**.

- **county** where the property is located, each Montana county has a two-digit numeric designation
- **assessment code** of the property record, these are always 10 characters, leading zeros may not display in Excel
- **property ID** of the property record, consist of *county number-assessment code-unit number*
- **owner name** is the primary name, or contract buyer if applicable, on the property record
- **owner address**
- **aggregate**, yes indicates the record is part of an aggregation group of two or more records
- **under threshold**, **0** indicates the value of the aggregation group is **not** under the \$100,00 threshold; **1** indicates the value of the aggregation group **is** under the \$100,00 threshold
- **under threshold other classes**, **0** indicates that the record **does not** include livestock or personal property that is not class eight⁵; **1** indicates that the record **does** include livestock or personal property that is not class eight
- **hand held tools** indicates whether the record includes hand held tools, state law exempts the first \$15,000 worth of hand held tools⁶
- **total**, total value on the property record

County	Assessment_Code	Property_ID	Owner_Name	Owner_Address	Aggregate	UnderThre	UnderThre	Hand_Held	Total
Lewis and	9462	05-000000	HELENA SA	PO BOX 33	Yes	0	0		7834752
Gallatin	00RDD11711	06-00RDD	OLDCASTL	900 ASHW	Yes	0	0		27194301
Lewis and	13367	05-000001	HELENA SA	PO BOX 33	Yes	0	0		2653544
Ravalli	P000050673	13-P00005	MONTANA	PO BOX 33	Yes	0	0		0
Flathead	000P213357	07-000P21	HK CONTR	PO BOX 51	Yes	0	0		265789
Phillips	868216	11-000089	HELENA SA	PO BOX 33	Yes	0	0		0

⁵ 15-6-138, MCA

⁶ 15-6-219, MCA

Related Ownerships *continued*

- **aggregate total**, only class eight value contributes to the aggregate total
- **TRAT total**, the value on the record that contributes to the TRAT total
- **not class 8 value**, the value from any classes of personal property other than class eight
- **TRAT exempt**, exempt value that does not contribute to the TRAT total
- **exemption percent**, the record's contribution to the total aggregate value, calculated as a percentage; the \$100,000 exemption is allocated amongst the records that make up the aggregation group based on each record's contribution to the total aggregate value
- **total exempt amount**, the location's share of the \$100,000 exemption, calculated as

$$\text{Exemption \%} \times 100,000 = \text{Exempt Amount}$$
- **TRAT total less total exempt amount**, the exempt portion of value subtracted from the TRAT total
- **TRAT under percent**, the percent of the total aggregate value that is under the \$6 million TRAT
- **TRAT over percent**, the percent of the total aggregate value that is over the \$6 million TRAT

**The TRAT Under and Over percentages are the same for all records in an aggregation group.*

- **total TRAT under**, the portion of value under the \$6 million TRAT, calculated as

$$\text{TRAT Under Percent} \times \text{TRAT Total Less Total Exempt Amount}$$
- **total TRAT over**, the portion of value over the \$6 million TRAT, calculated as

$$\text{TRAT Over Percent} \times \text{TRAT Total Less Total Exempt Amount}$$

K	L	M	N	O	P	Q	R	S	T	U
Aggregate _Total	TRAT_Total	NotCls8_ Total	TRAT_Exempt	Exemption _Percent	Total_Exempt _Amount	TRAT_Total_ Less_Total_ Exempt	TRAT_Under _Percent	TRAT_Over _Percent	Total_TRAT_ Under	Total_TRAT_ Over
7825863	7825863	0	8889	28.76035	28760	7797103	22.1316	77.8684	1725623.648	6071479.352
16465401	16465401	10728140	760	60.510988	60511	16404890	22.1316	77.8684	3630664.635	12774225.36
2653544	2653544	0	0	9.751877	9752	2643792	22.1316	77.8684	585113.4703	2058678.53
0	0	0	0	0	0	0	22.1316	77.8684	0	0
265789	265789	0	0	0.976785	977	264812	22.1316	77.8684	58607.13259	206204.8674
0	0	0	0	0	0	0	22.1316	77.8684	0	0

Property Value Rollup

Summarizes the value on each property record within the **aggregation group** by class code.

- **property number (ID)**, consist of *county number-assessment code-unit number*
- **class code⁷**, a four-digit code that provides a general description and the applicable tax rate
- **quantity**, is often not indicated, does not impact the value calculation for most types of personal property
- **total market value**, the total value for that class code on that property record
- **exemption**, the amount of the \$100,000 exemption that is allocated to that class code on that property record
- **SM equipment value**, the value of any equipment for which a special mobile permit was purchased
- **applied market value**, total market value minus any exempt value
- **rate**, the taxable percent determined by the legislature
- **total taxable value**, calculated as *Applied Market Value x Rate*
- **final taxable value**, *Total Taxable Value* minus any taxable value already assessed on SM'd equipment

All of the data rows with a common Property Number are on the same property record

Property_Number	Class_Code	Qty	Total_Mkt_Value	Exemption	SM_Equip_Value	Applied_Mkt_Value	Rate	Total_Taxable_Value	Taxable_Value
05-000009462-001	6511 - Heavy Equipment & SM Equipment	0	7082407	26028	3515707	7056379	1.5	105846	53107
05-000009462-001	6311 - Furniture and Fixtures of Commercial Properties	6	129694	477	0	129217	1.5	1938	1938
05-000009462-001	6300 - Intangible Software	4	8889	0	0	8889	0	0	0
05-000009462-001	6834 - Citizen Band Radios and Mobile Phones	0	4144	15	0	4129	1.5	62	62
05-000009462-001	6514 - Manufacturing Machinery and Manufacturing Tools	17	474209	1743	0	472466	1.5	7087	7087
05-000009462-001	6519 - Supplies & Materials	2	135409	498	0	134911	1.5	2024	2024
05-000009462-001	6103 - SB372 Market Value Adjusting Entry		-6071478			-6071478			
05-000009462-001	6101 - SB372 Tax Rate Adj Threshold Portion of Value		6071478			6071478	1.5	91072	91072
05-000013367-001	6514 - Manufacturing Machinery and Manufacturing Tools	0	2653544	9752	0	2643792	1.5	39657	39657
05-000013367-001	6101 - SB372 Tax Rate Adj Threshold Portion of Value		2058679			2058679	1.5	30880	30880
05-000013367-001	6103 - SB372 Market Value Adjusting Entry		-2058679			-2058679			
06-00RDD11711-001	6300 - Intangible Software	1	760	0	0	760	0	0	0
06-00RDD11711-001	6511 - Heavy Equipment & SM Equipment	0	3367647	12376	0	3355271	1.5	50329	50329

A note concerning the \$6 million tax rate adjustment threshold (TRAT)⁸.

Class code **6101 – Tax Rate Adjustment** is assigned to the portion of taxable market value that is Over the TRAT, and therefore taxable at the higher tax rate. The property has already been assessed the base tax rate, of 1.5%, on the normal class codes. Class code 6101 applies the *additional* 1.5% tax rate for a total tax rate of 3%.

Class code **6103 – Market Value Adjusting Entry** is a *negative adjusting entry* used to bring the Total Market Value back to its pre-TRAT amount. The tax rate is 0%.

⁷ See <https://mtrevenue.gov/property/property-classes-and-codes/> for more information and a complete list of class codes

⁸ See the Montana Personal Property Assessment Fact Sheet for a more detailed explanation

<https://mtrevenue.gov/property/property-types/personal-property/>

Detailed property information by category

The file for each category of personal property provides item-specific detail. The details provided vary depending upon the type of equipment but, generally:

- **property number (ID)** consist of *county number-assessment code-unit number*
- **location**, the physical location of the property as reported to the department
- **class code**
- **category**, indicates the depreciation category
- **description**, as reported to the department
- **quantity**, is often not indicated, the quantity field does not impact the value calculation for most types of personal property
- **year acquired**, as reported to the department
- **cost**, as reported to the department
- **asset number**, as reported to the department
- **percent good**, determined by the age of the item and the depreciation category⁹
- **market value**, calculated as *Cost x Percent Good*
- **incentive type and year granted**, only have data if the item has been granted a preferential assessment

All of the items with a common Property Number are on the same property record

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Property_Number	Location	Class_Cod	Category	Description	Qty	Year_Acq	Acq_Cost	Asset_Num	Percent_Good	Market_Value	Incentive_Year_Granted	
9	10-0000030056-001		6311	04/05 Electronic Equipment	CASH ADVANCE MACHINE VE		0	1996	300		18	54	
0	10-0000030056-001		6311	04/10 Time Recording Machines	ATOMICTIME CLOCK		1	2000	254		18	46	
1	01-0005049330-001		6311	04/05 Electronic Equipment	CURRENCY COUNTER		0	2015	4431		53	2348	
2	01-0005049330-001	BUTTE	6311	09/49 Misc. Furniture & Fixtures	AC UNIT		1	2016	4800		85	4080	
3	01-0005049330-001		6311	04/49 Office Machines	OFFICE MACHINES		0	2003	6505		18	1171	
4	01-0005049330-001		6311	05/04 Telephone Systems	TELEPHONE SYSTEMS		0	2010	4300		18	774	
5	01-0005049330-001		6311	09/49 Misc. Furniture & Fixtures	MISC FURNITURE & FIXTURES		0	2002	25000		20	5000	
6	01-0005049330-001		6311	09/49 Misc. Furniture & Fixtures	MISC FURNITURE & FIXTURES		0	2003	9810		20	1962	
7	01-0005049330-001	3525 HARR	6519	01/01 Supplies & Materials	01/01 SUPPLIES & MATERIALS		0	2018	1500		0	1500	
8	01-0005049330-001		6311	04/49 Office Machines	TELLER PRINTER		1	2011	350		18	63	
9	01-0005049330-001		6311	04/49 Office Machines	HP PRINTER		1	2011	1401		18	252	
0	01-0005049330-001		6311	09/15 Security Alarm Systems	SECURITY SYSTEM		1	2011	4917		42	2065	
1	01-0005049330-001		6311	09/49 Misc. Furniture & Fixtures	BRANCH CAPTURE			2012	749		52	389	
2	01-0005049330-001		6311	03/49 Computerized Equipment	DELL - SWITCH			2012	626		5	31	
3	01-0005049330-001	3525 HARRI	6311	03/49 Computerized Equipment	LOBBY ATM		1	2014	3653		9	329	

⁹ See Personal Property Depreciation Schedules and Trend Tables at <https://mtrevenue.gov/property/property-types/personal-property/>

Montana Counties Name and Number Designations

County #	County Name
01	Silver Bow
02	Cascade
03	Yellowstone
04	Missoula
05	Lewis & Clark
06	Gallatin
07	Flathead
08	Fergus
09	Powder River
10	Carbon
11	Phillips
12	Hill
13	Ravalli
14	Custer
15	Lake
16	Dawson
17	Roosevelt
18	Beaverhead
19	Chouteau

County #	County Name
20	Valley
21	Toole
22	Big Horn
23	Musselshell
24	Blaine
25	Madison
26	Pondera
27	Richland
28	Powell
29	Rosebud
30	Deer Lodge
31	Teton
32	Stillwater
33	Treasure
34	Sheridan
35	Sanders
36	Judith Basin
37	Daniels
38	Glacier

County #	County Name
39	Fallon
40	Sweet Grass
41	McCone
42	Carter
43	Broadwater
44	Wheatland
45	Prairie
46	Granite
47	Meagher
48	Liberty
49	Park
50	Garfield
51	Jefferson
52	Wibaux
53	Golden Valley
54	Mineral
55	Petroleum
56	Lincoln

Contact information for the Department of Revenue Property Assessment Division offices is available at <https://mtrevenue.gov/contact/>.

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Title	Address	Description
Virginia City Office	5 Placer Loop, Virginia City, MT 59755	<p>The Virginia City Office services Madison County and Jefferson County.</p> <p>Contact our office:</p> <p>Email DORProp4B@mt.gov</p> <p>Phone (406) 843-5630</p> <p>Fax (406) 582-3420</p> <p>Open Monday—Friday</p>