

Historical Property Tax Trends

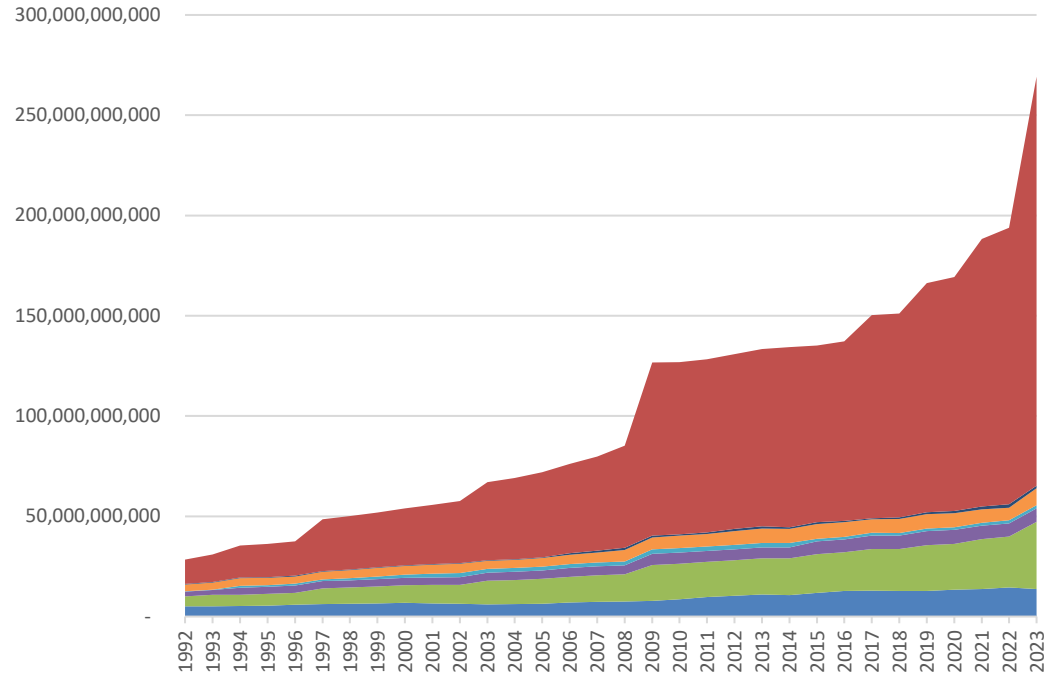
Montana Department of Revenue
Tax Policy and Research



Market Value

Market Value by Property Type

- Centrally Assessed Property
- Residential
- Commercial
- Forest Land
- Business Equipment
- Agriculture
- Other



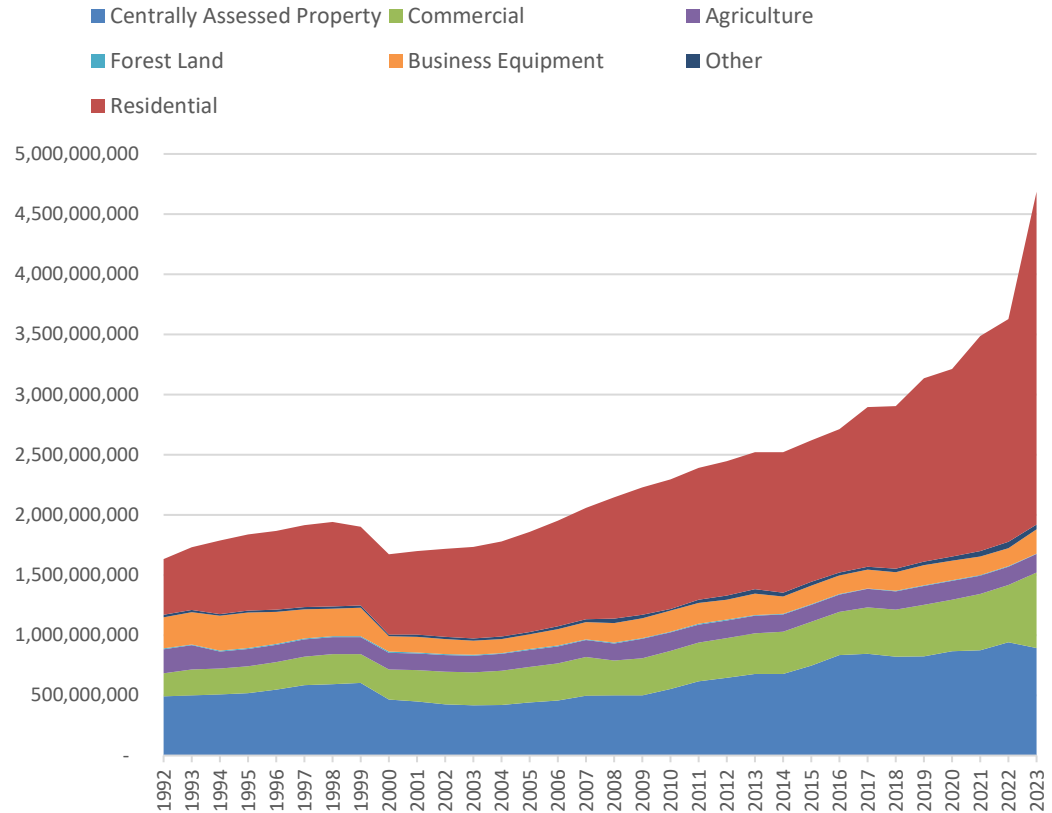
Property Type	1992	2002	2012	2023
Centrally Assessed Property	\$5,049	\$6,348	\$10,351	\$13,723
Residential	\$12,080	\$30,897	\$87,257	\$203,927
Commercial	\$4,990	\$9,443	\$17,721	\$33,450
Agriculture	\$2,428	\$3,845	\$5,474	\$6,719
Forest Land	\$164	\$2,049	\$2,182	\$1,642
Business Equipment	\$3,320	\$4,628	\$6,867	\$8,467
Other	\$390	\$367	\$1,057	\$1,225

*table in millions

Taxable Value

Property Type	1992	2002	2012	2023
Centrally Assessed Property	\$491	\$426	\$645	\$893
Residential	\$462	\$732	\$1,114	\$2,766
Commercial	\$191	\$271	\$330	\$628
Agriculture	\$202	\$139	\$148	\$153
Forest Land	\$7	\$7	\$6	\$5
Business Equipment	\$259	\$125	\$166	\$201
Other	\$21	\$20	\$35	\$39

Taxable Value by Property Type



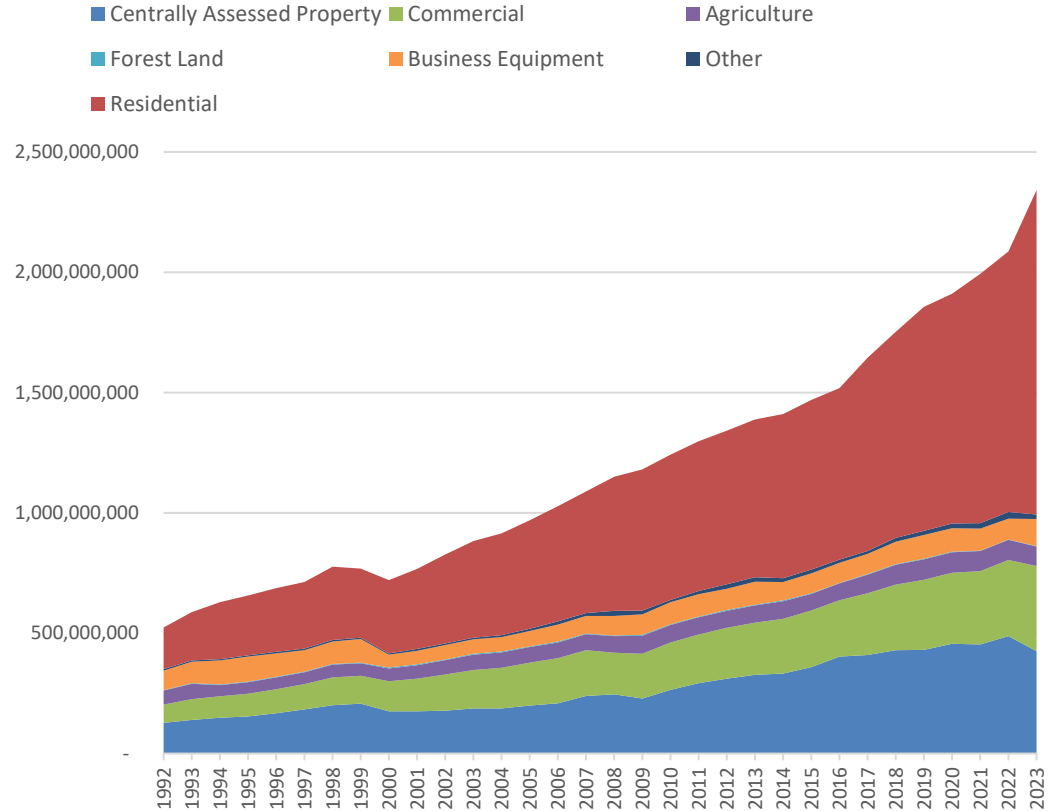
*table in millions

Taxes Paid

Property Type	1992	2002	2012	2023
Centrally Assessed Property	\$127	\$177	\$311	\$426
Residential	\$173	\$370	\$638	\$1,349
Commercial	\$76	\$150	\$211	\$354
Agriculture	\$58	\$60	\$71	\$80
Forest Land	\$2	\$3	\$3	\$2
Business Equipment	\$81	\$59	\$88	\$112
Other	\$6	\$7	\$19	\$19

*table in millions

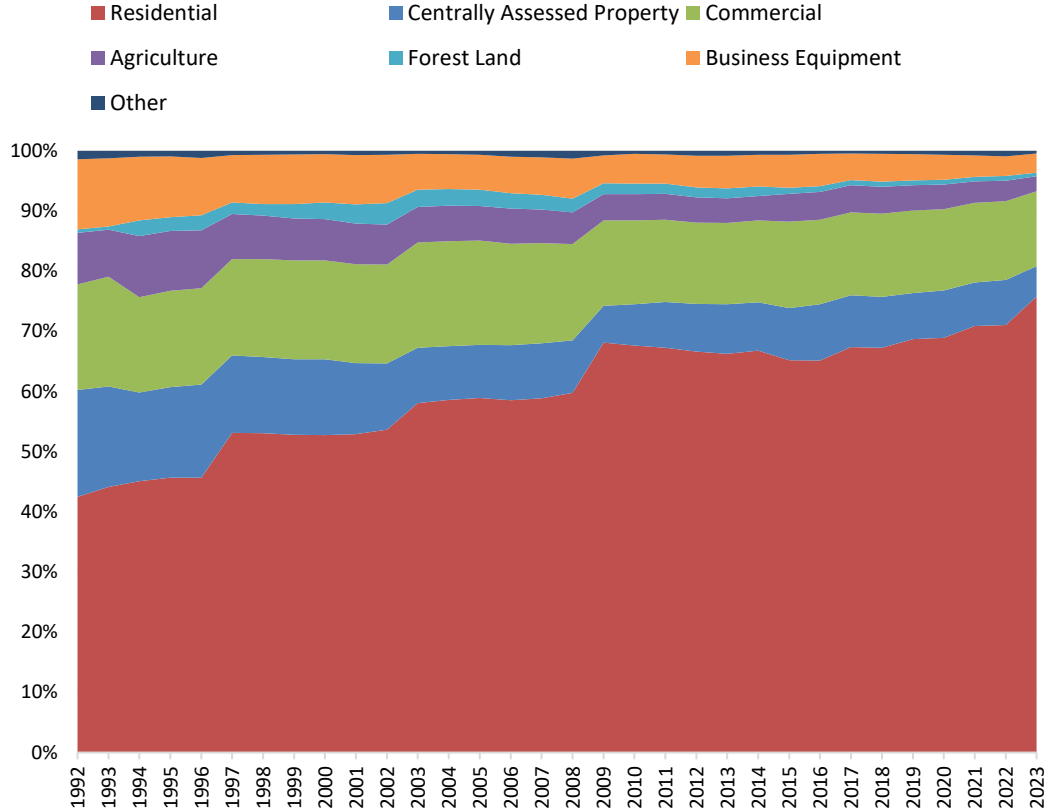
Taxes Paid by Property Type



Percent of Total Market Value

Property Type	1992	2002	2012	2023
Centrally Assessed Property	17.76%	11.03%	7.91%	5.10%
Residential	42.50%	53.66%	66.66%	75.77%
Commercial	17.56%	16.40%	13.54%	12.43%
Agriculture	8.54%	6.68%	4.18%	2.50%
Forest Land	0.58%	3.56%	1.67%	0.61%
Business Equipment	11.68%	8.04%	5.25%	3.15%
Other	1.37%	0.64%	0.81%	0.46%

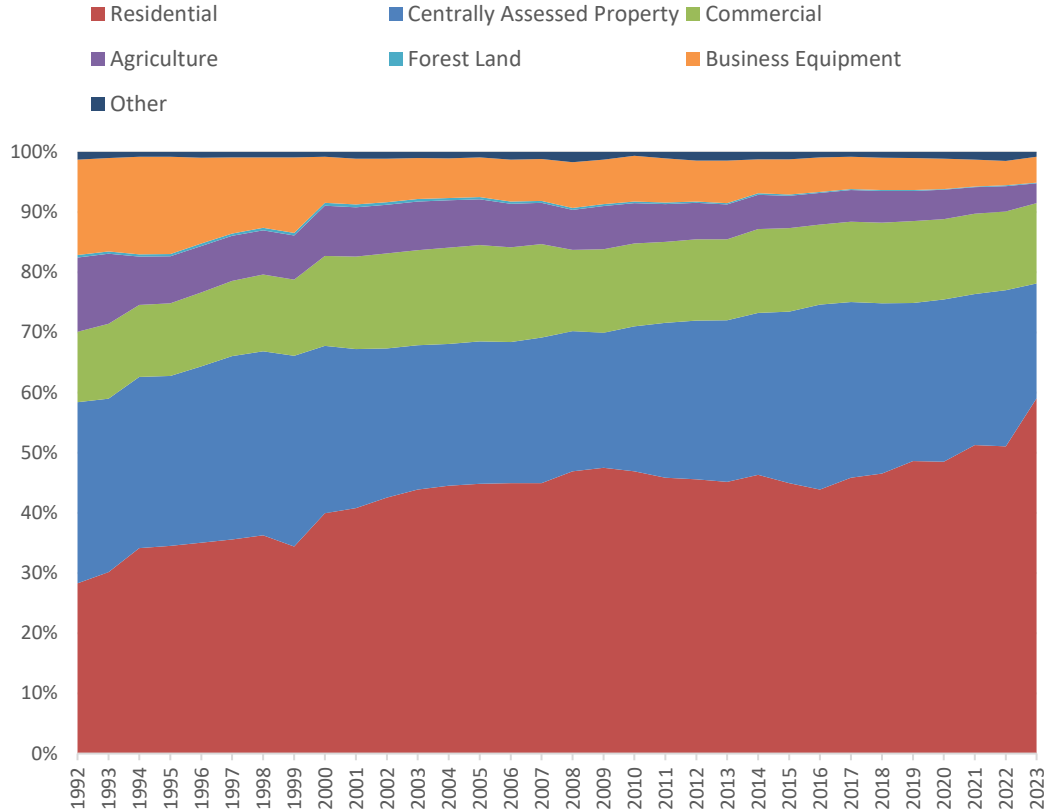
Percent of Total Market Value by Property Type



Percent of Total Taxable Value

Property Type	1992	2002	2012	2023
Centrally Assessed Property	30.08%	24.76%	26.38%	19.06%
Residential	28.31%	42.57%	45.58%	59.04%
Commercial	11.71%	15.78%	13.51%	13.40%
Agriculture	12.35%	8.08%	6.04%	3.27%
Forest Land	0.40%	0.42%	0.26%	0.10%
Business Equipment	15.87%	7.24%	6.79%	4.30%
Other	1.28%	1.14%	1.44%	0.83%

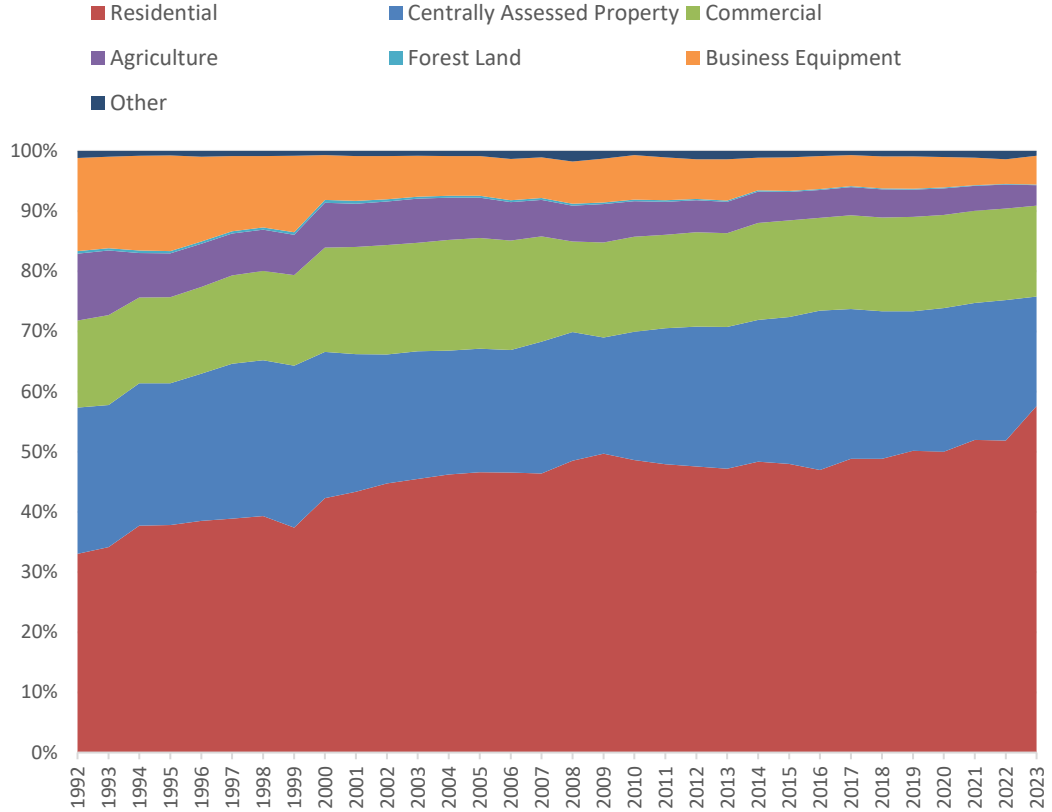
Percent of Total Taxable Value by Property Type



Percent of Total Taxes Paid

Property Type	1992	2002	2012	2023
Centrally Assessed Property	24.28%	21.47%	23.20%	18.18%
Residential	33.04%	44.71%	47.57%	57.61%
Commercial	14.47%	18.19%	15.70%	15.11%
Agriculture	11.15%	7.22%	5.32%	3.41%
Forest Land	0.39%	0.38%	0.24%	0.09%
Business Equipment	15.49%	7.18%	6.58%	4.79%
Other	1.18%	0.86%	1.39%	0.80%

Percent of Total Taxes Paid by Property Type



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*table in millions

