

Property Tax Update – Fiscal Year 2026

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All data provided by the MT Department of
Revenue

Overview

Property Value



- Assessed Value
- Taxable Value

Tax Collections



- By Entity
- By Class

Policy Changes

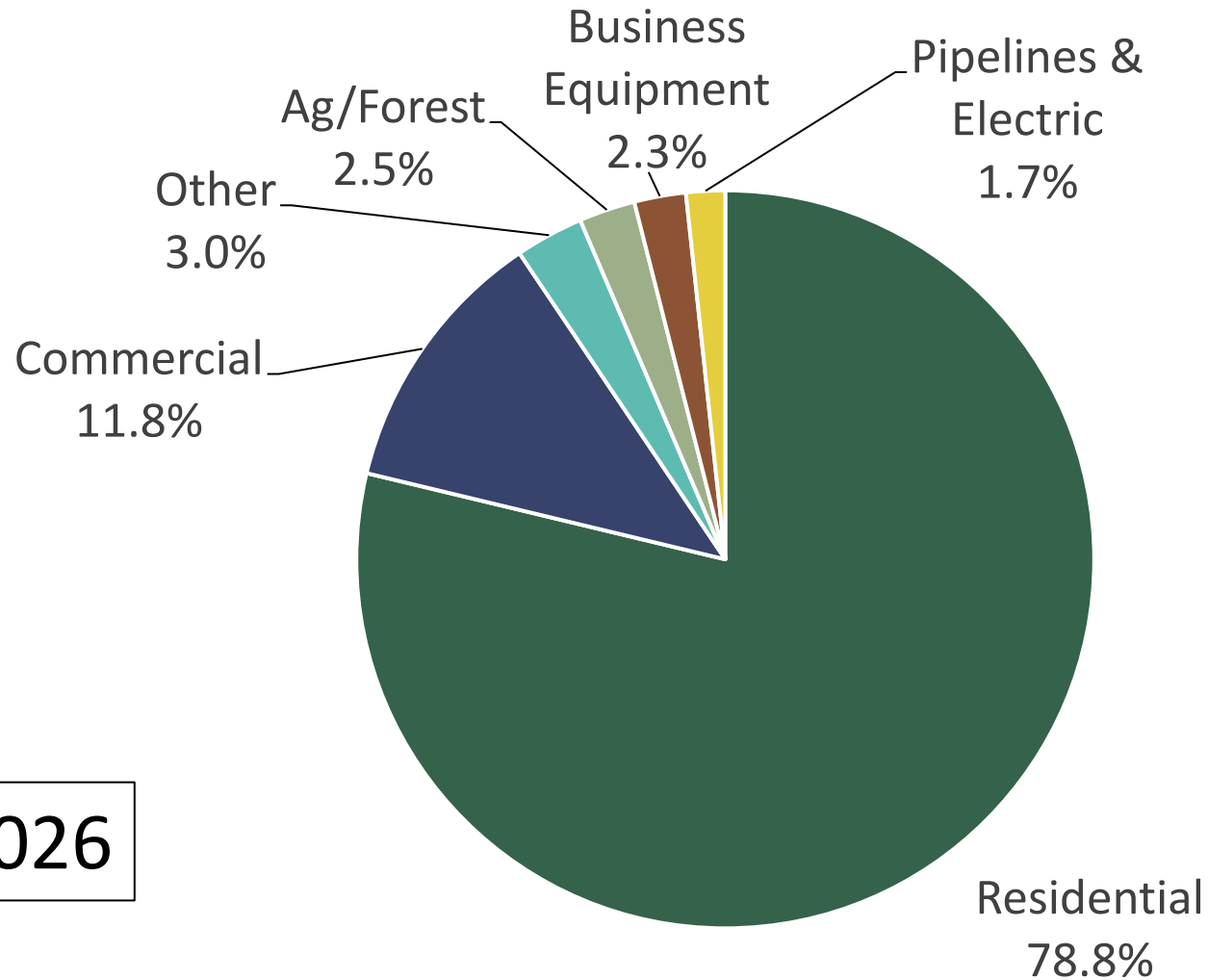


Trends





Assessed Value by Class

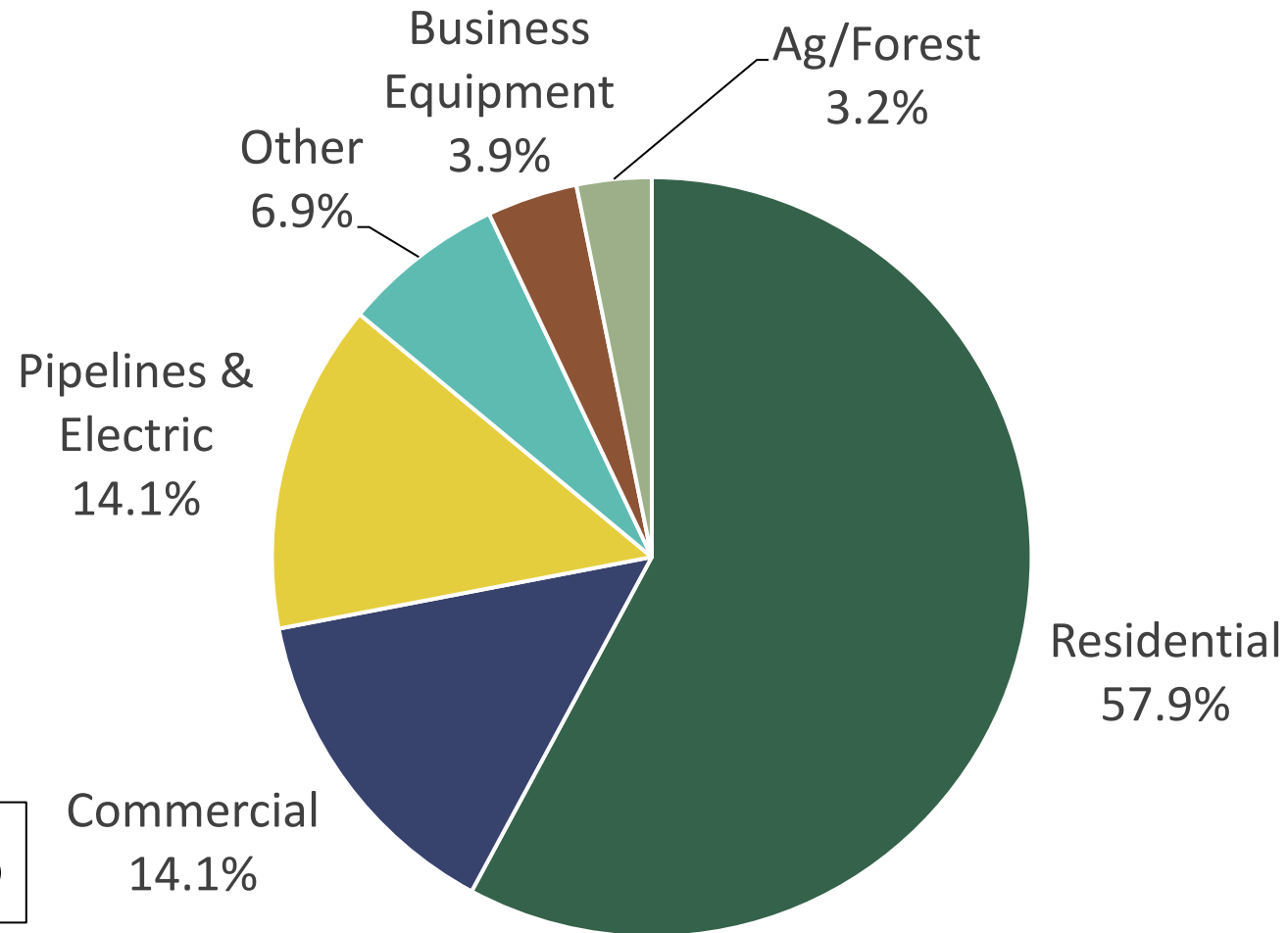


What is the market share of property?

FY 2026



Taxable Value by Class

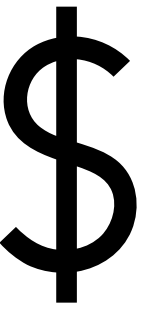


FY 2026

What is
the tax
share of
property?



Total Taxes



Total Estimated Property Tax Collections

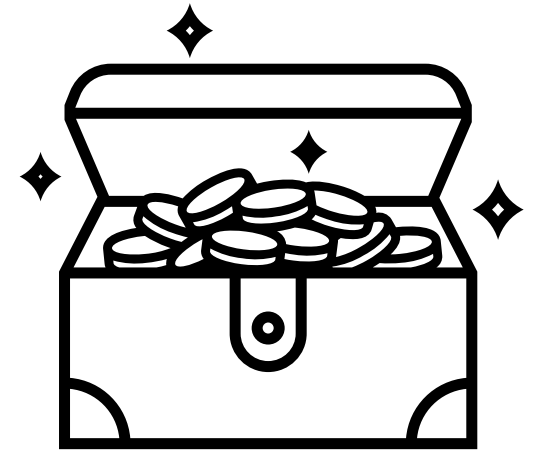
Statewide: \$ 2.5 Billion

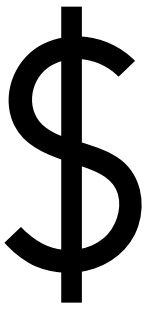
State Tax Collections

95 K-12 Mills: \$ 469.5 Million

6 Mill University Levy: \$ 29.7 Million

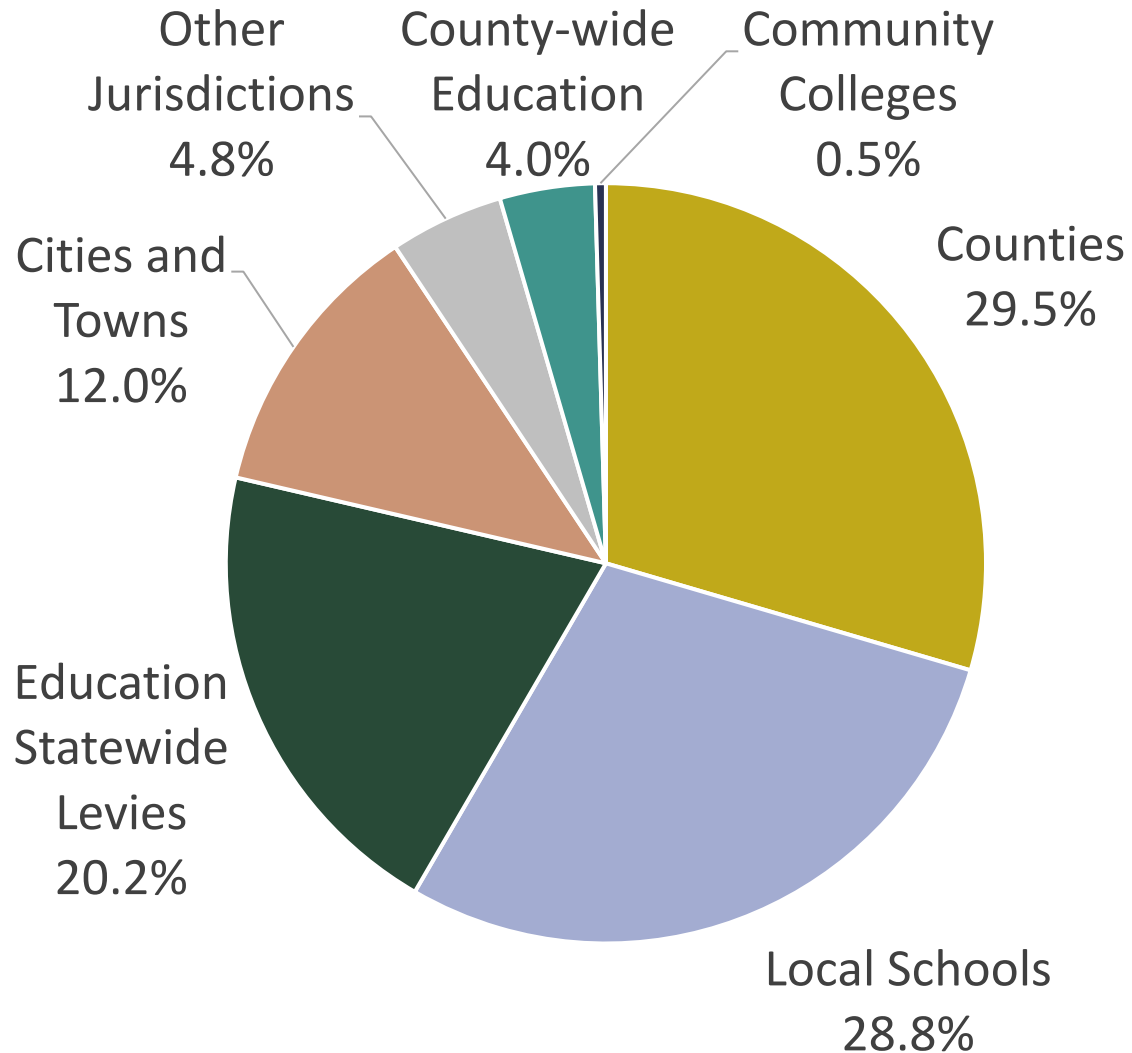
1.5 VoTech Mills: \$ 2.0 Million





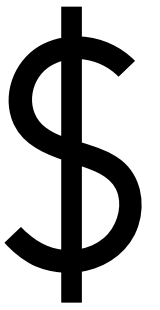
Taxes By Tax Entity

FY 2026



Who
Collects
Property
Taxes?

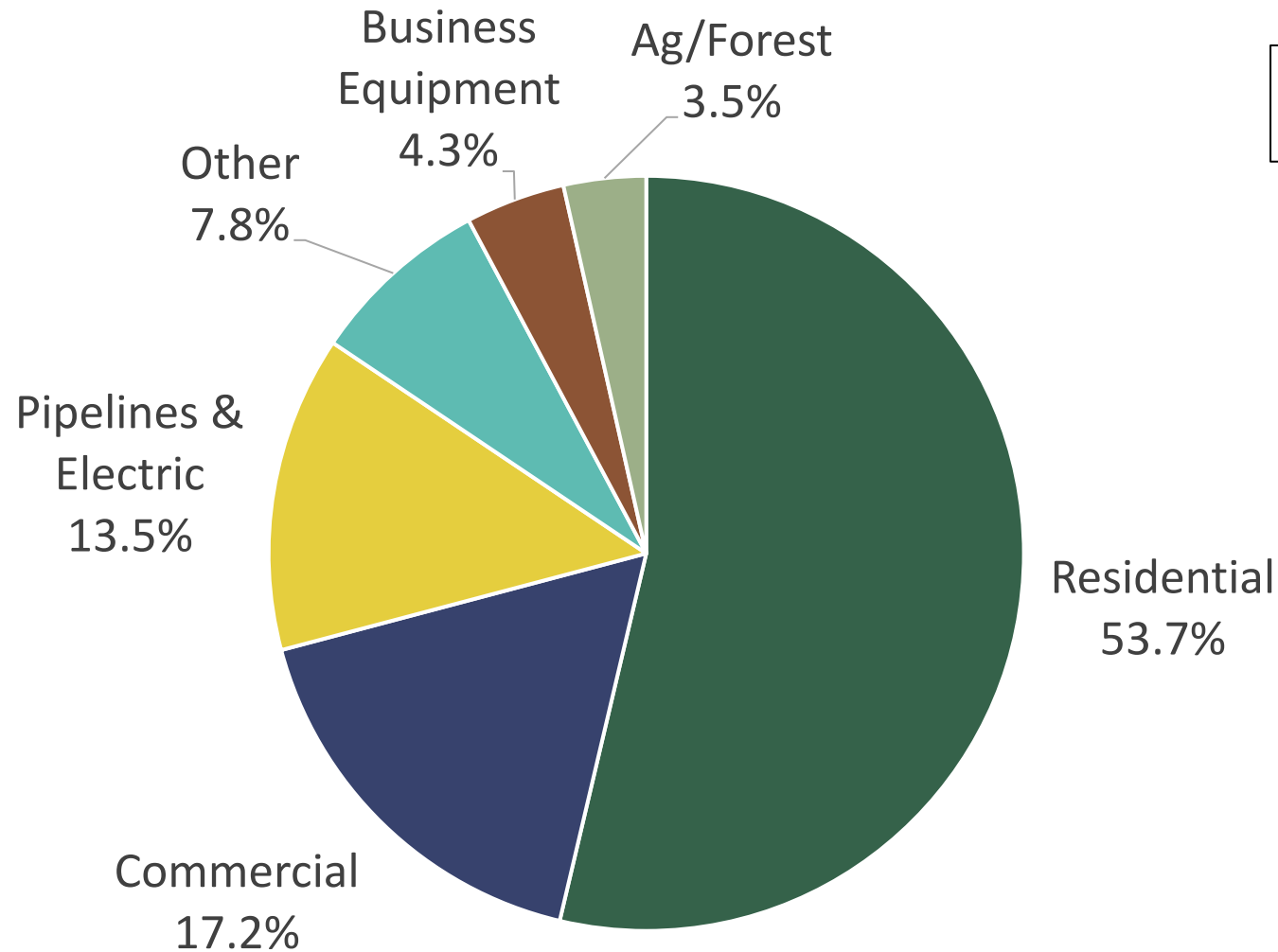
Note: These calculations do not take TIF collections into account



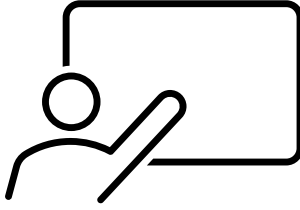
Taxes By Property Class

FY 2026

Who
Pays
Property
Taxes?



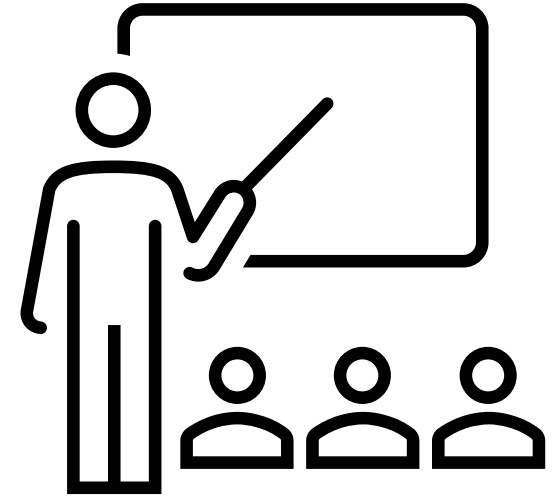
Note: These calculations do not take TIF collections into account



Policy Changes

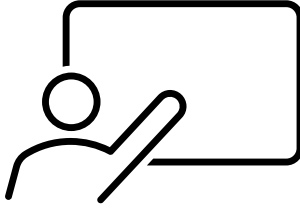
SB 542 / HB 231

- Tiered Tax Rates for Residential
- Tiered Tax Rates for Commercial
- Lower Agricultural Tax Rate
- Rebate for Principal Residences
- Recalculation of fixed mills
- More changes for Tax Year 2026



Check it
out!

<https://archive.legmt.gov/content/Publications/fiscal/2027-Biennium/Publications-and-Libraries/Libraries/Property-Tax/HB231-SB542-Summary.pdf>



Residential Calculation

Assessed Value Portion	Tax Rate
\$0 - \$400,000	0.76%
\$400,000 - \$1.5 Million	1.1%
> \$1.5 Million	2.2%
Rental multifamily dwelling > \$2 million	Maximum graduated rate: 1.89%

Previous : 1.35% for most, 1.89% for dwellings > \$1.5 million

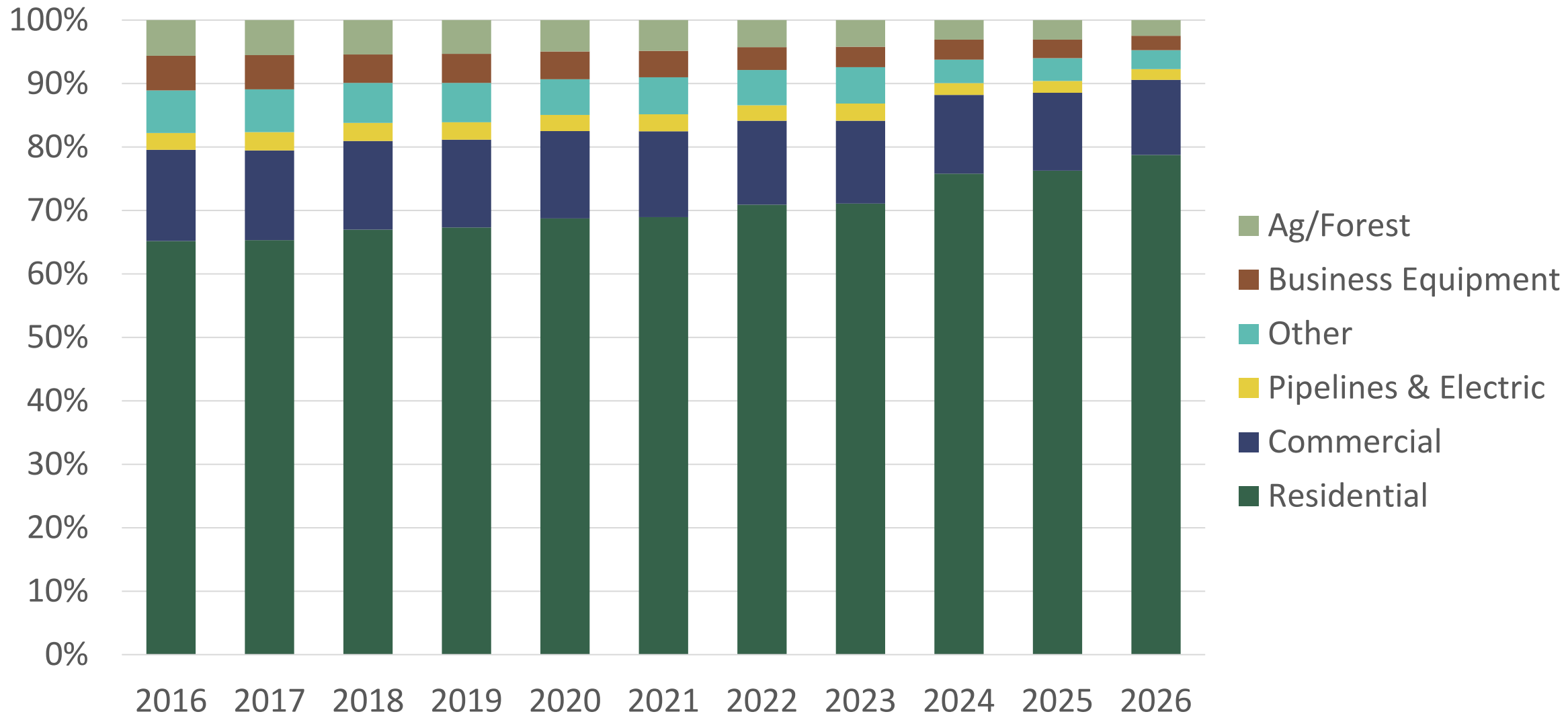
Commercial Calculation

Assessed Value Portion	Tax Rate
\$0 - \$400,000	1.40%
> \$400,000	1.89%

Previous : 1.89%

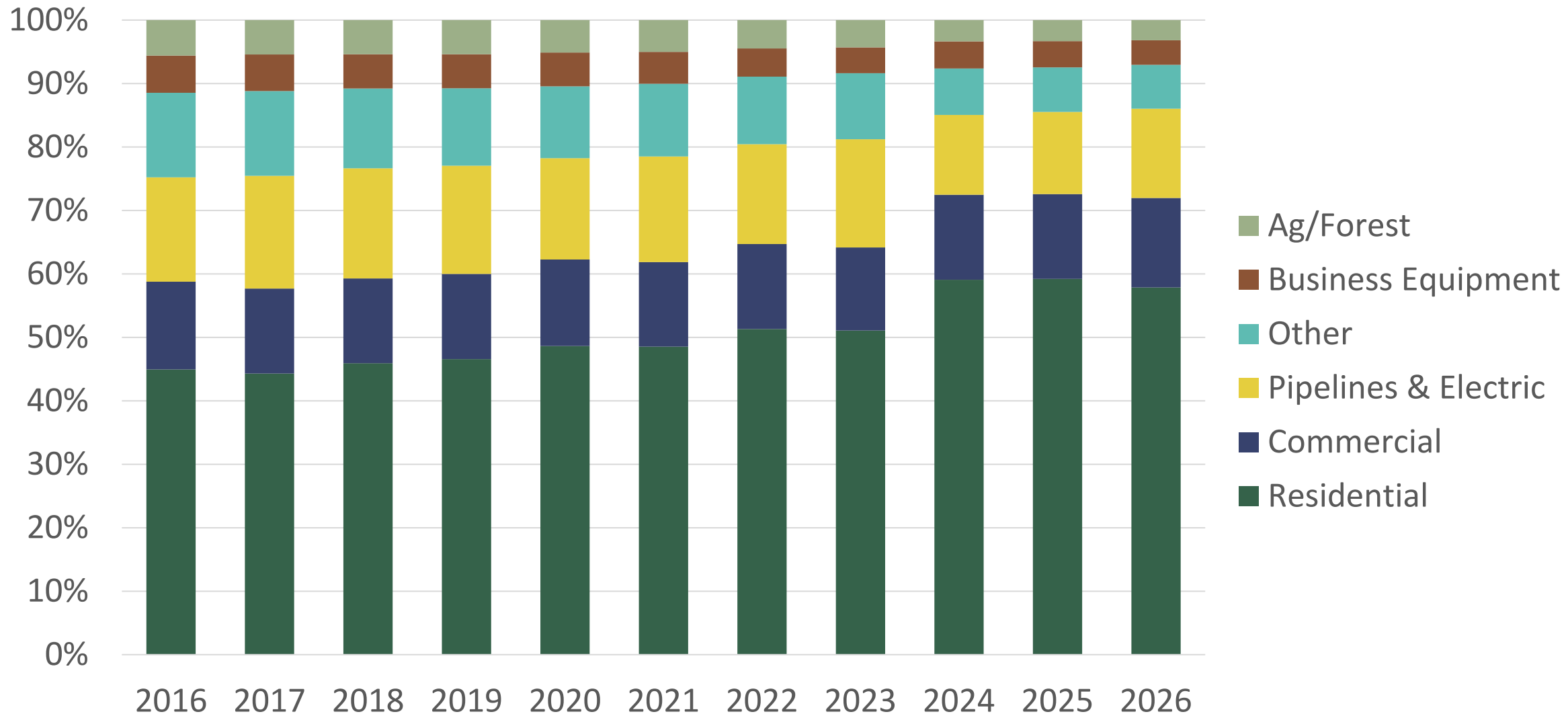


Assessed Value Share Over Time



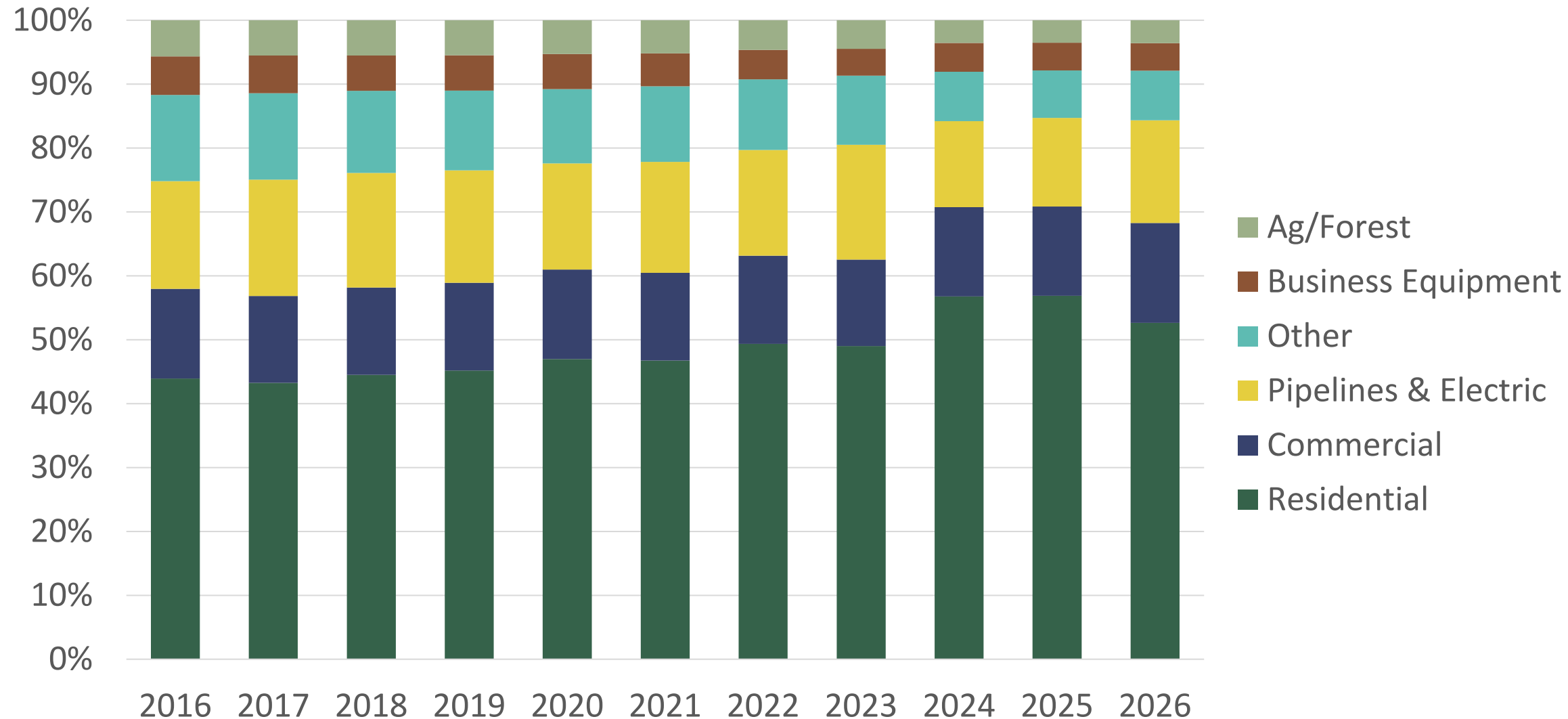


Taxable Value Share Over Time





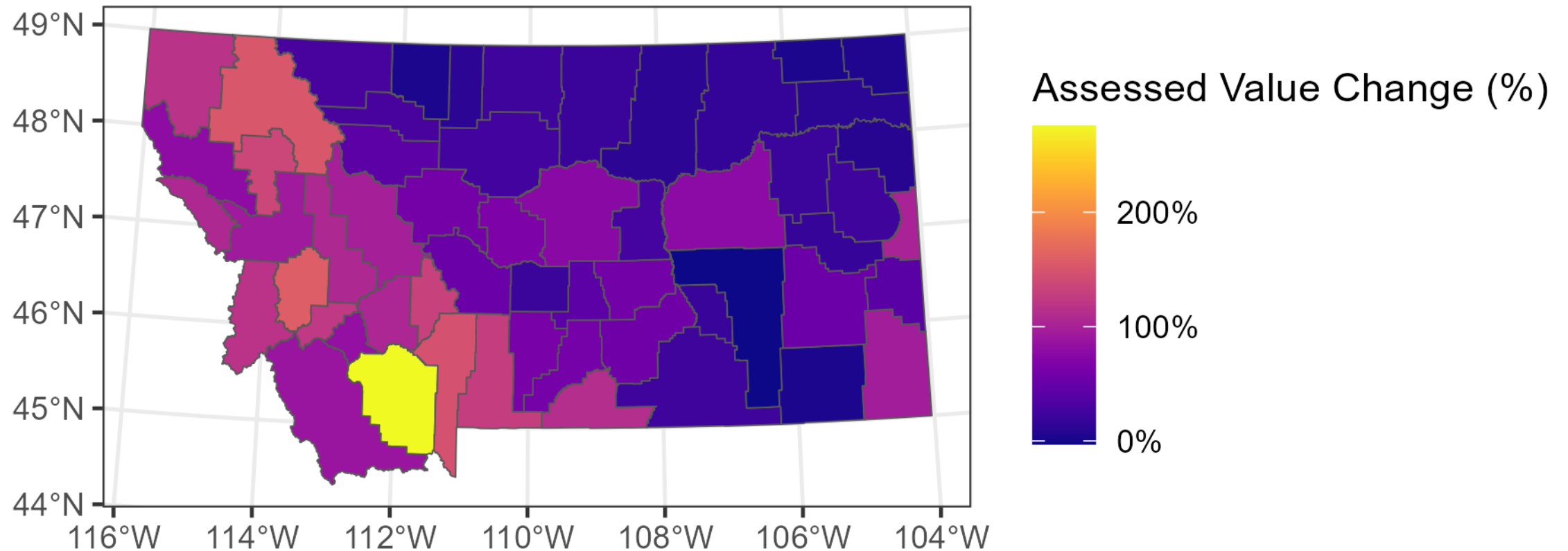
Taxable Value Share Over Time (Without Madison County)





Change In Assessed Value by County

Percent Change in Assessed Value, FY 2020-2026

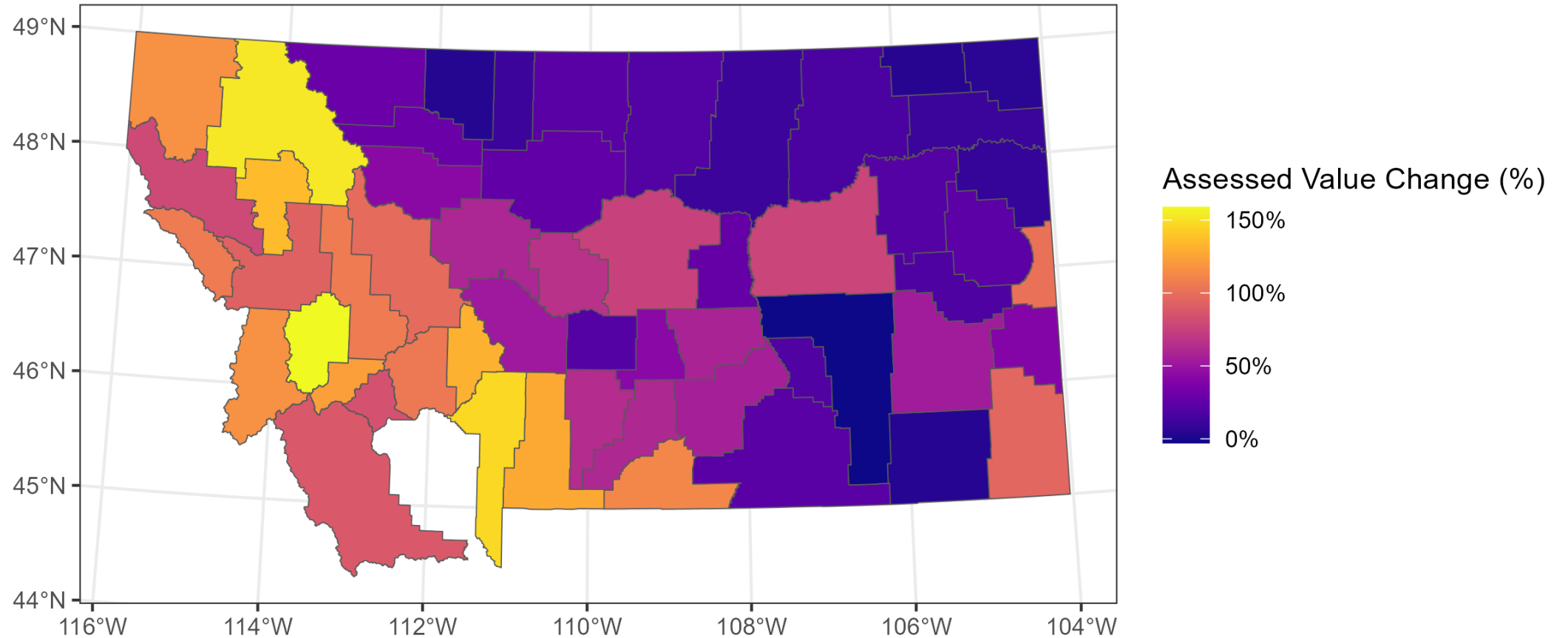




Change In Assessed Value by County (Madison Excluded)

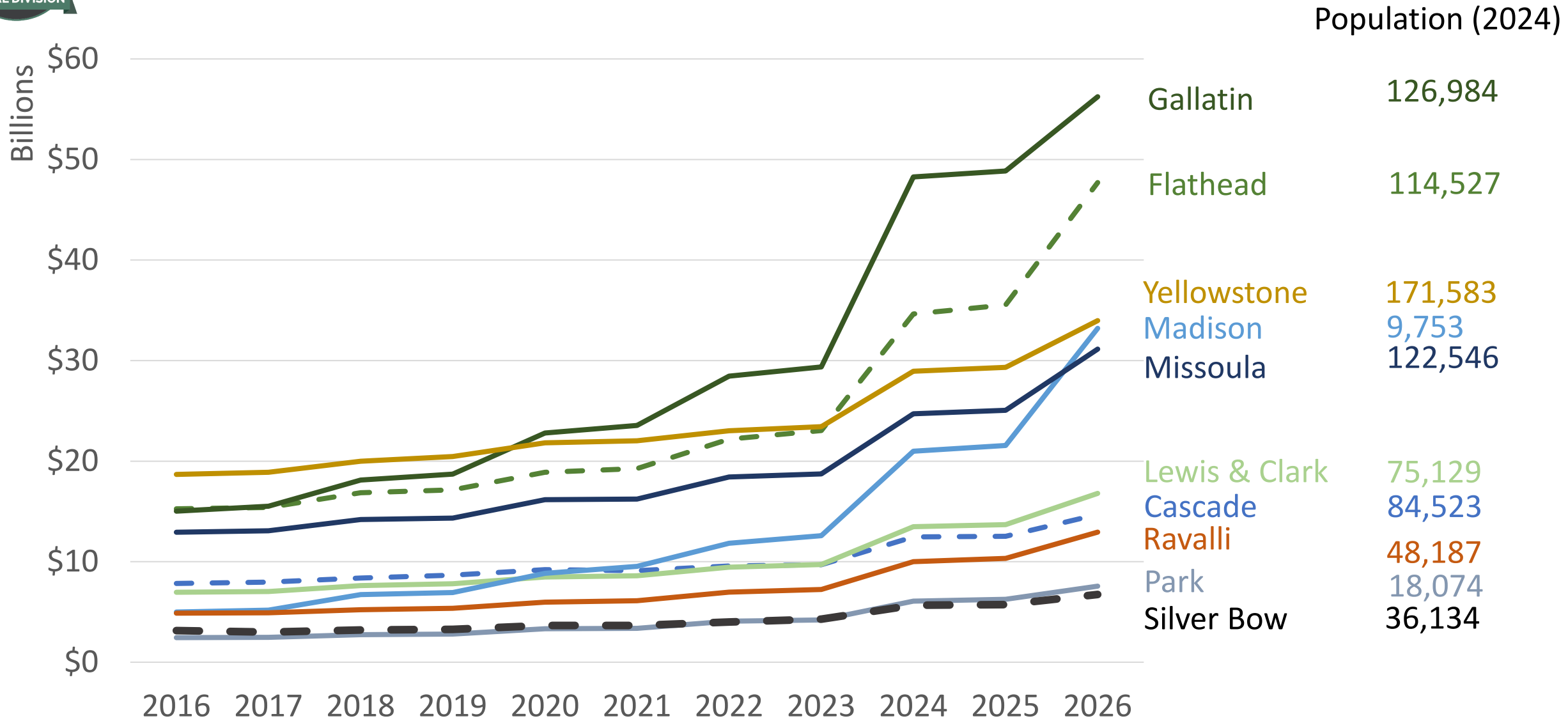


Percent Change in Assessed Value (Madison Excluded), FY 2020-2026





Top 10 Counties (Assessed Value)

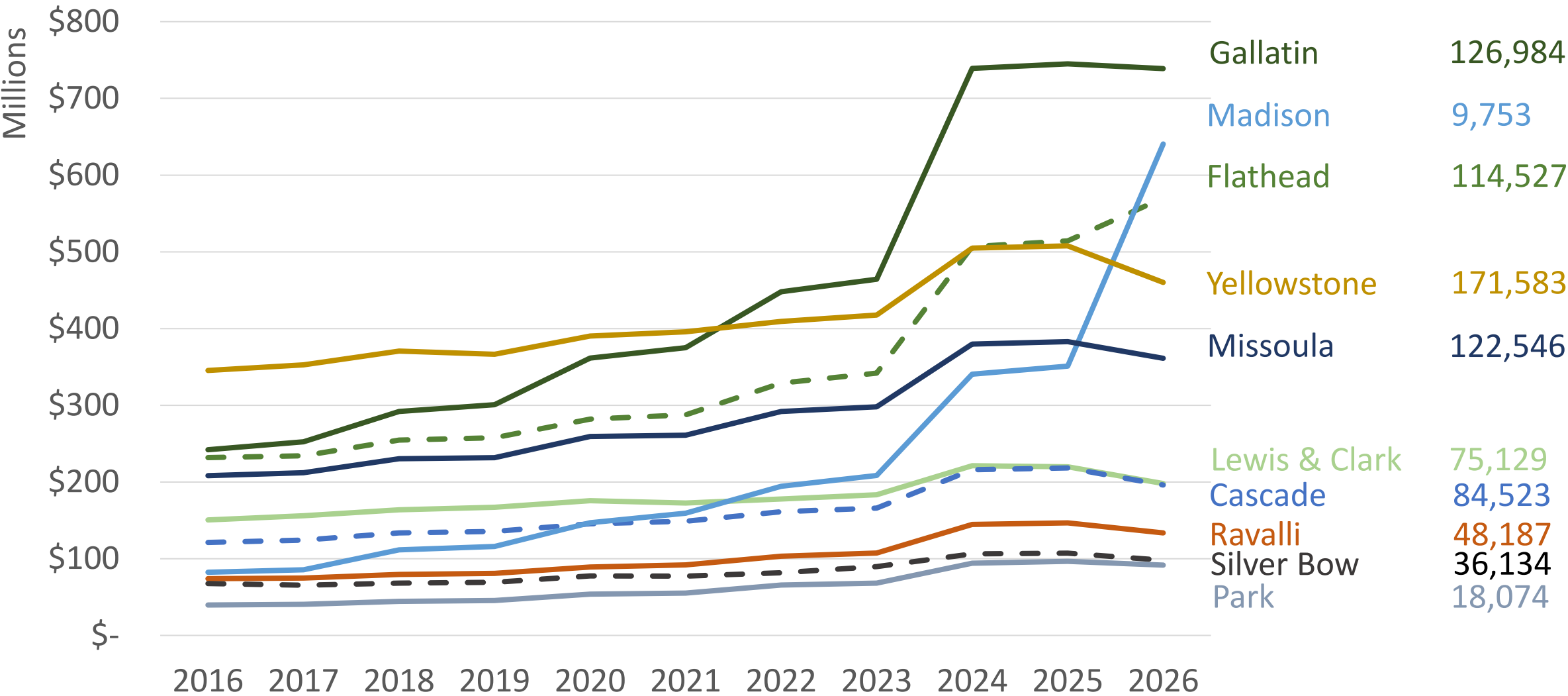




Top 10 Counties (Taxable Value)



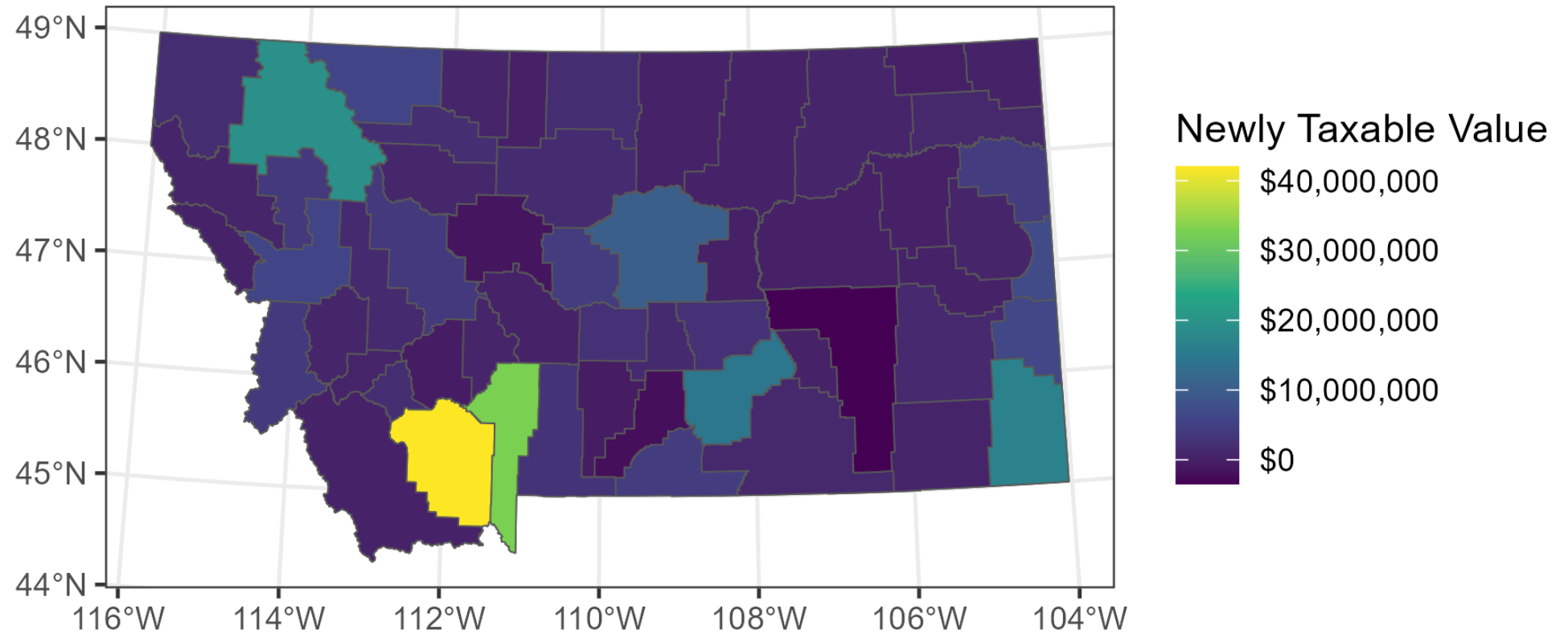
Population (2024)





Newly Taxable

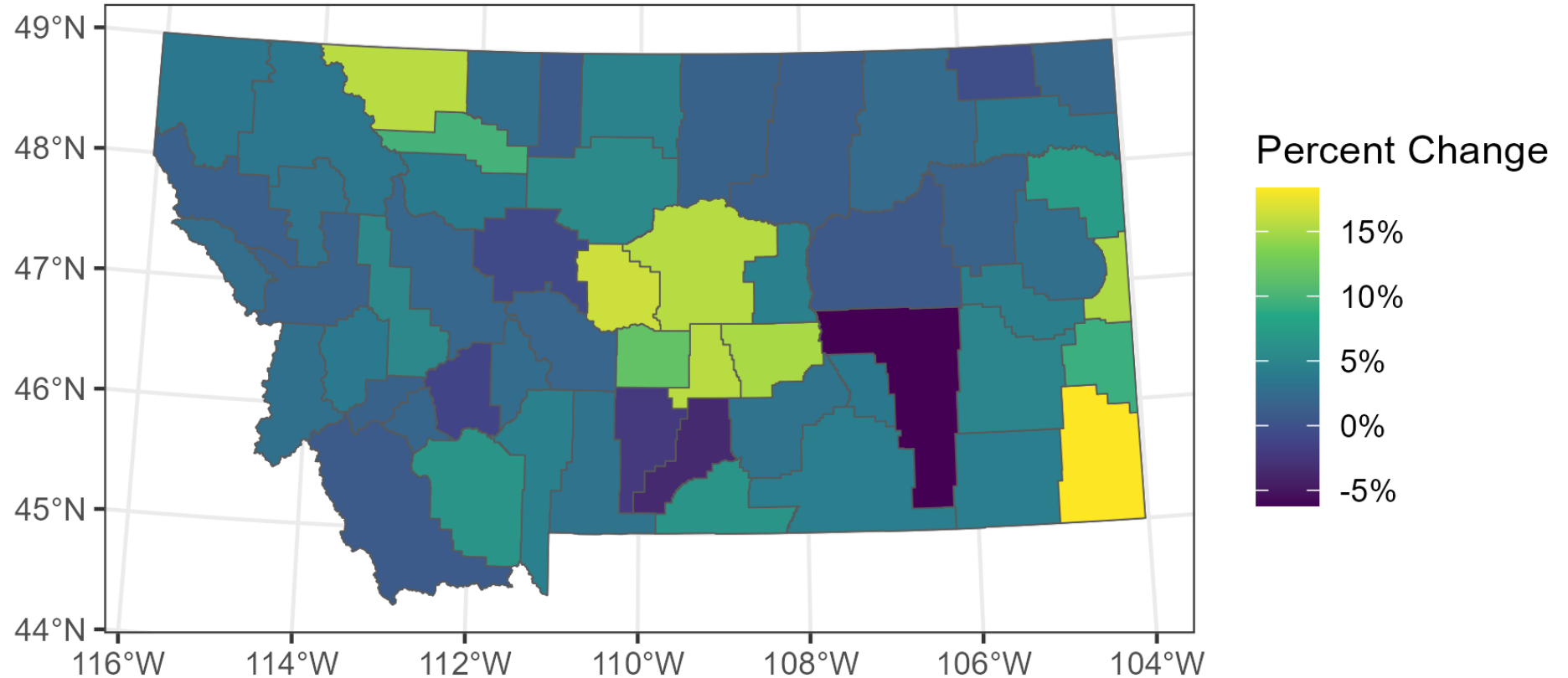
Newly Taxable Value, FY 2026



Newly Taxable TV	\$4.9 Billion
Percent of Statewide TV	4.2%

Newly Taxable Percent Change

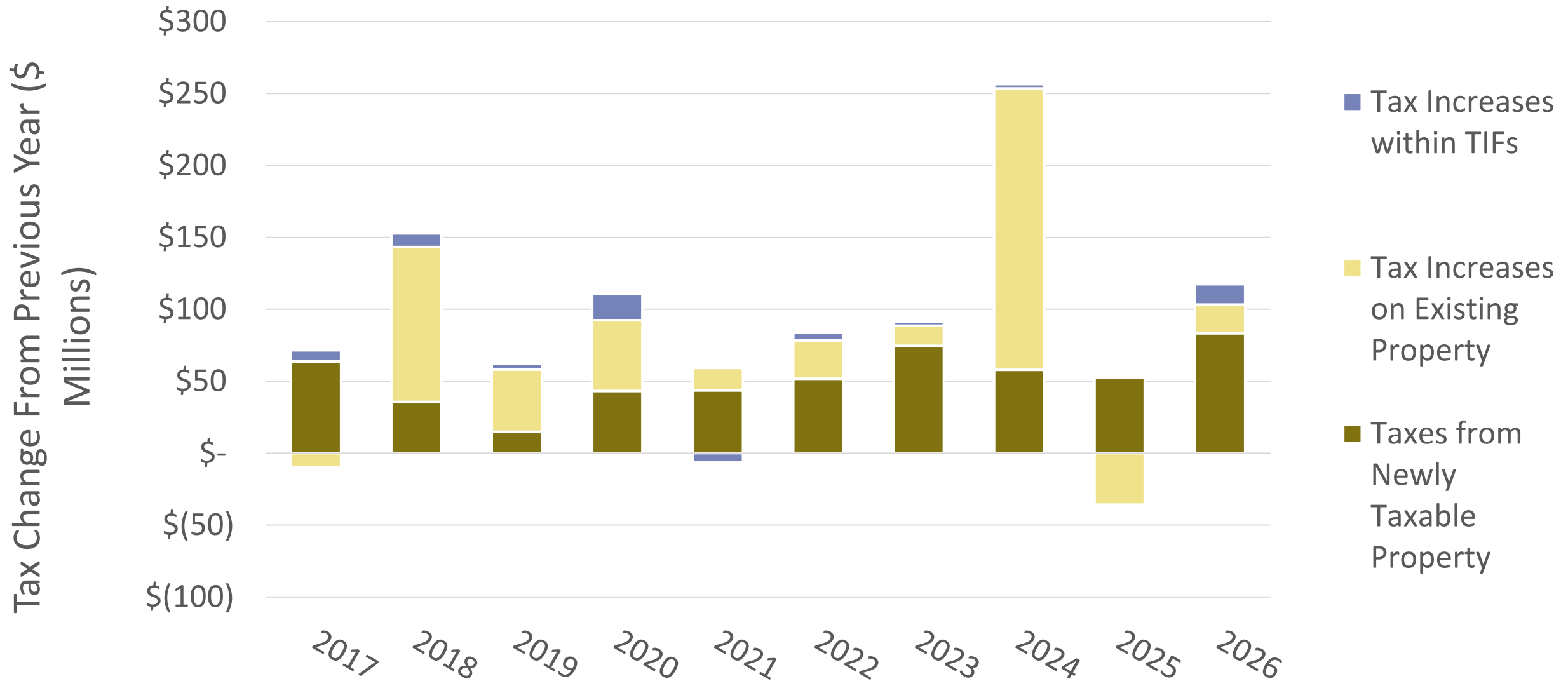
Newly Taxable Percent Change, FY 2026



* Newly Taxable Values displayed include the movement of property into and across district lines, not just new construction



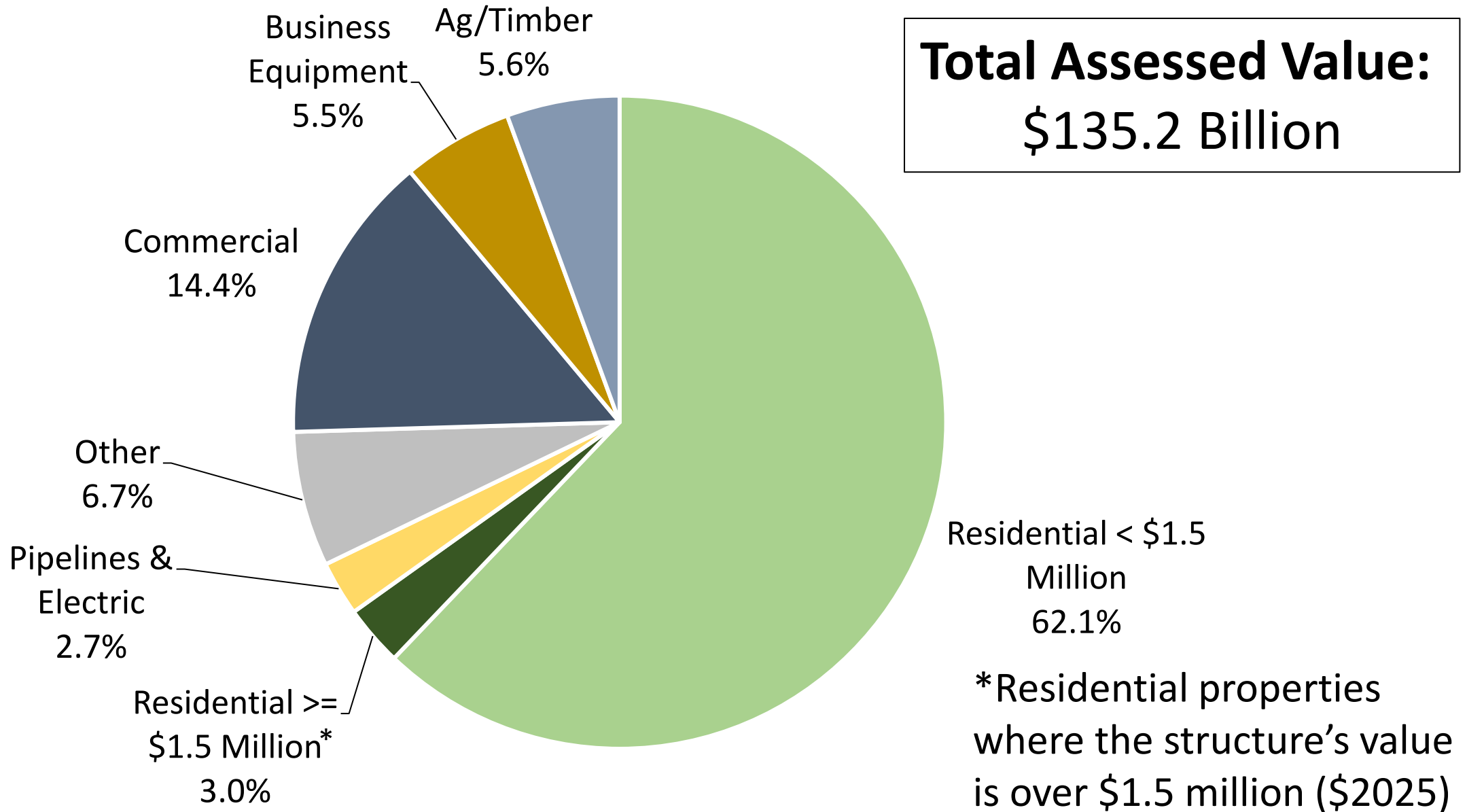
Newly Taxable Tax Change



* Newly Taxable Values calculations include the movement of property into and across district lines, not just new construction

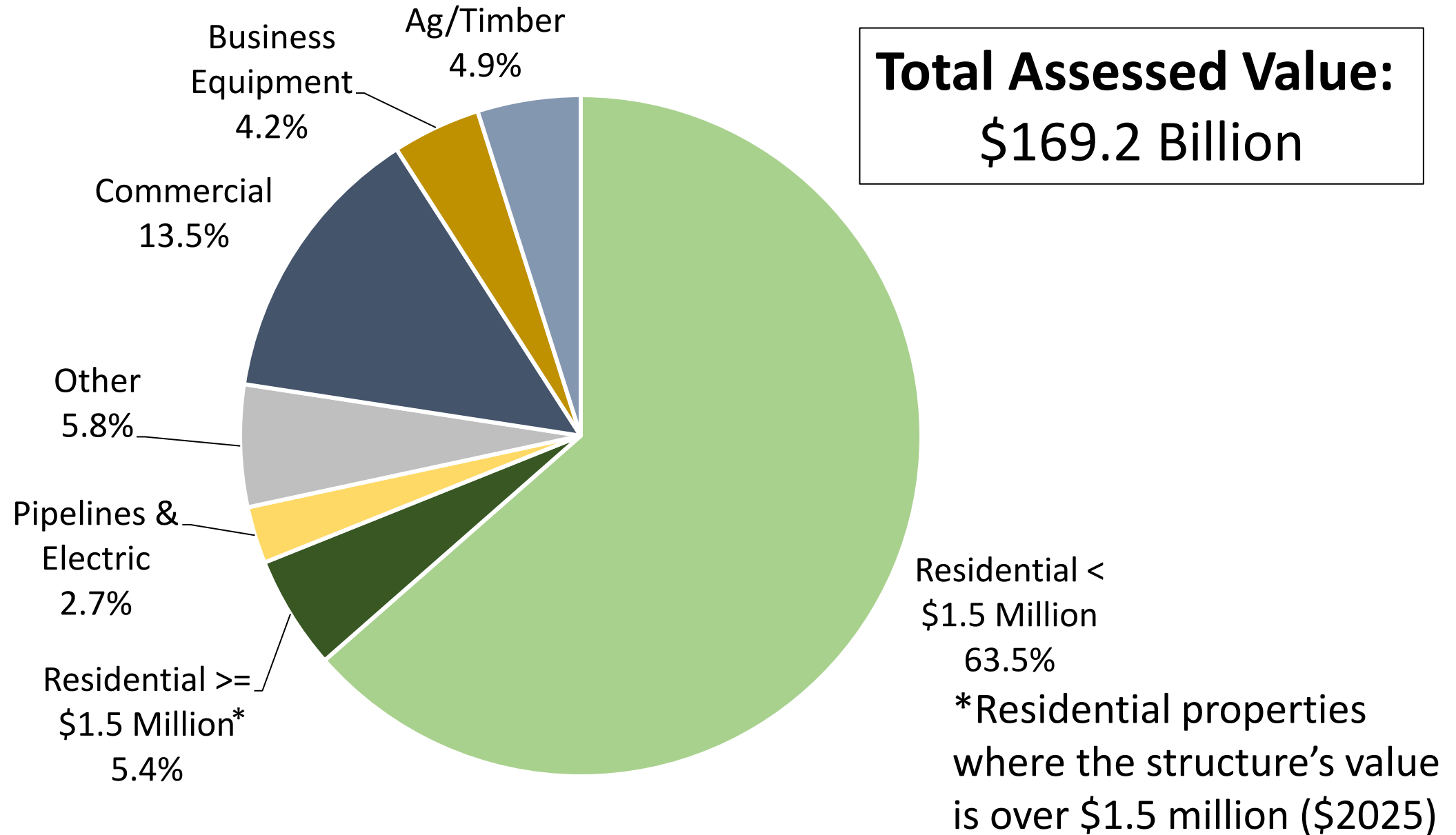


High Value Residences - 2015



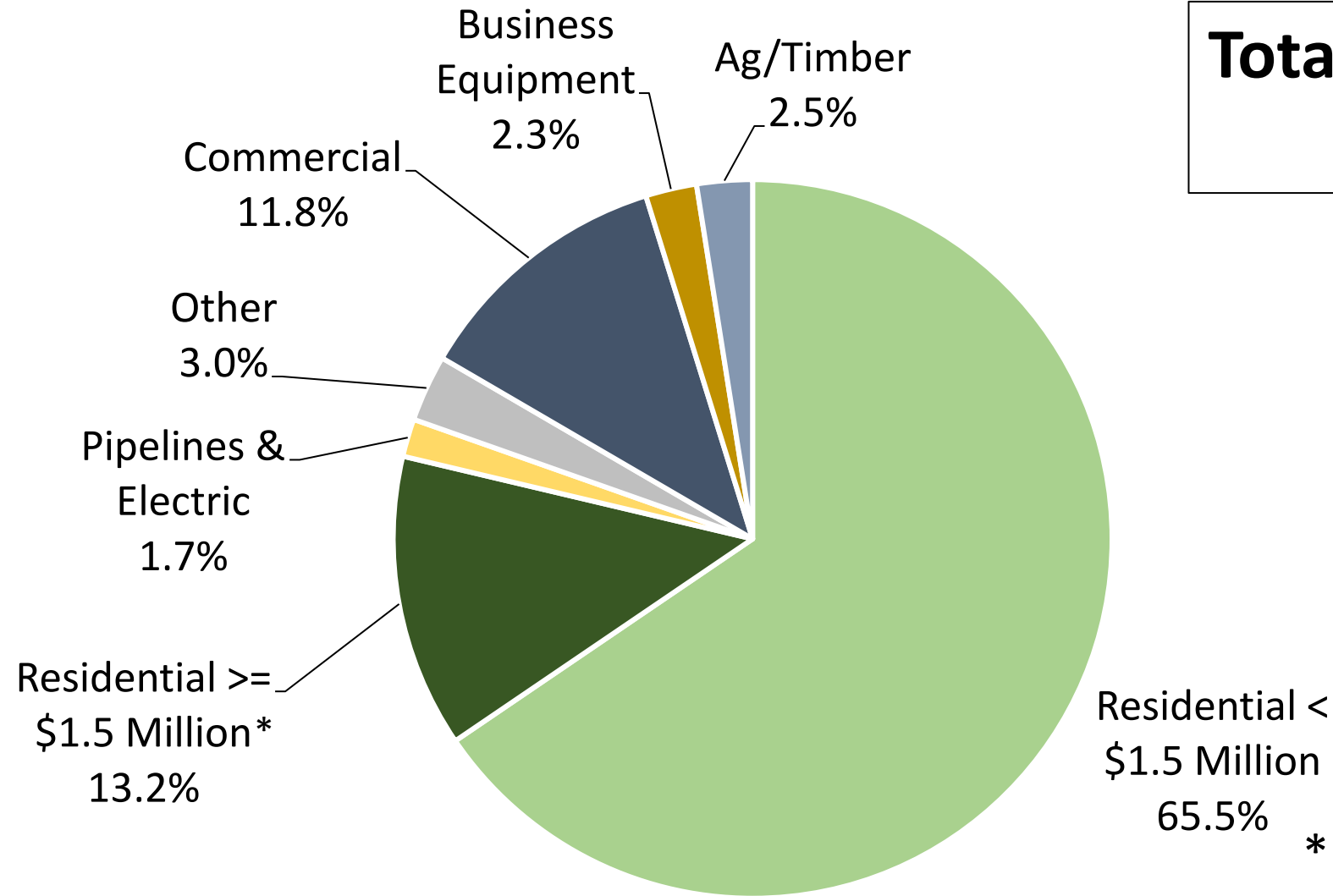


High Value Residences - 2020





High Value Residences - 2025



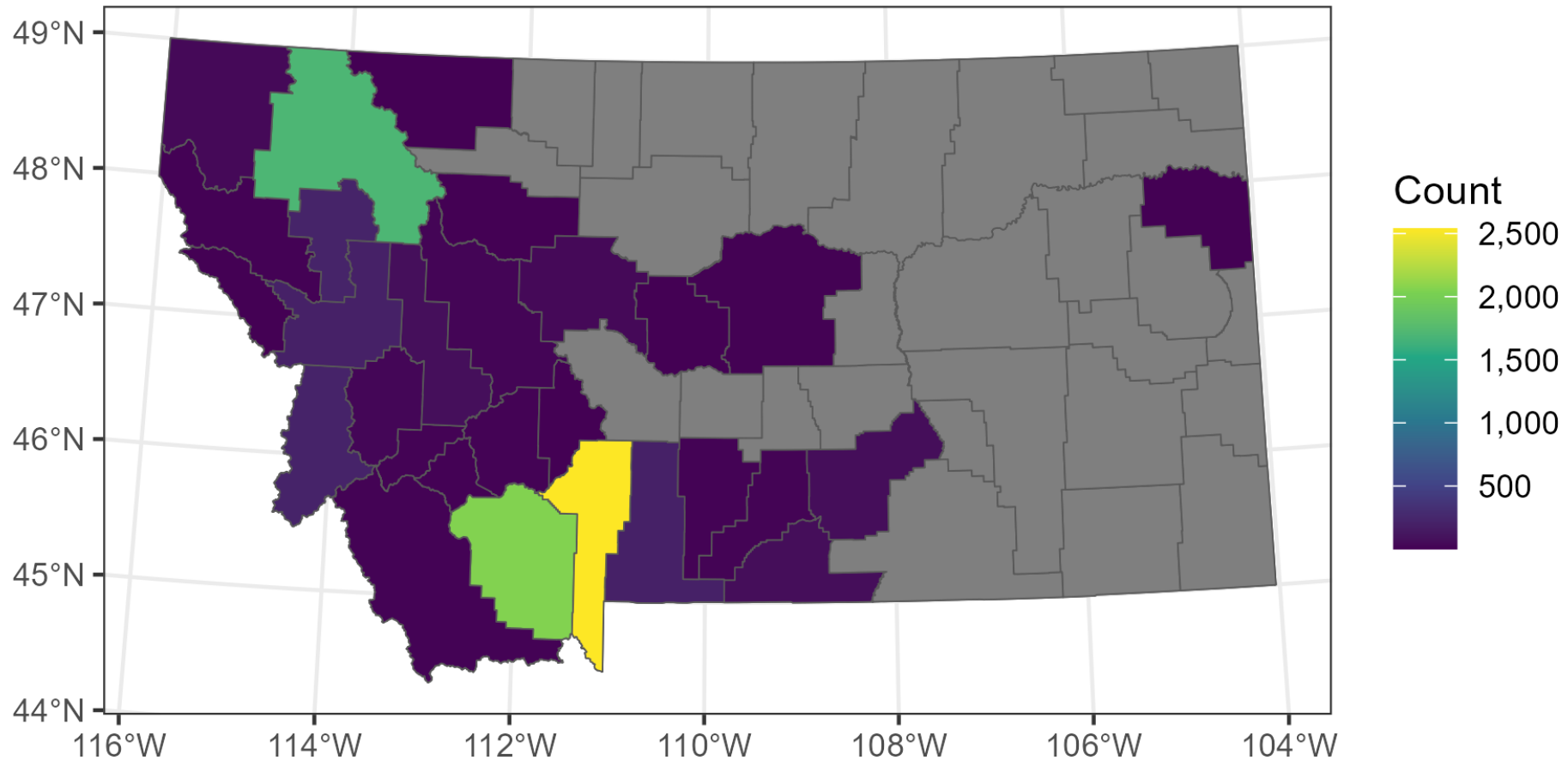
Total Assessed Value:
\$338.3 Billion

*Residential properties where the structure's value is over \$1.5 million (\$2025)

High Value Residence Count

Residential single-family properties where the structure's value is over \$1.5 million

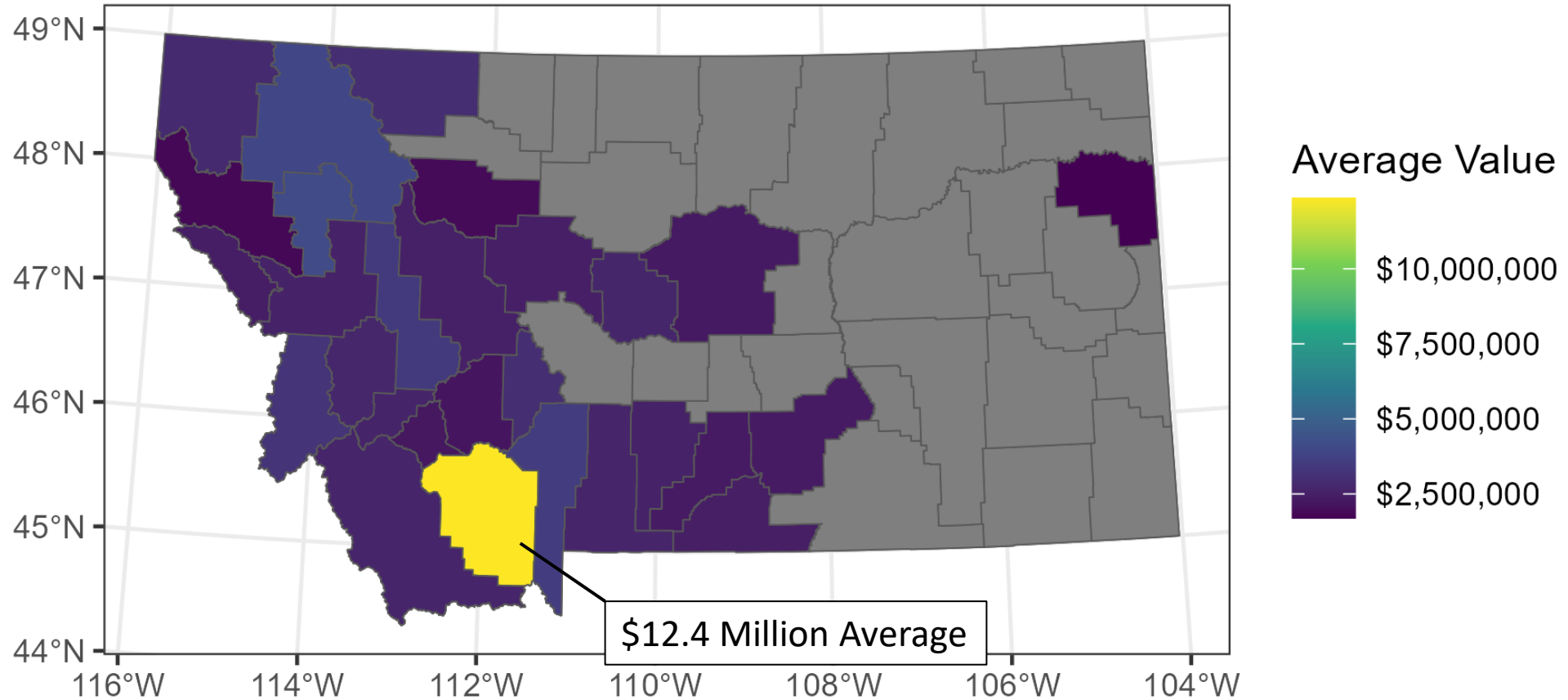
Count of Residences with Dwellings > \$1.5 Million, FY 2026



High Value Residence Average Value

Residential single-family properties where the structure's value is over \$1.5 million

Average Value of Residences with Dwellings > \$1.5 Million, FY 2026



Questions?
