

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

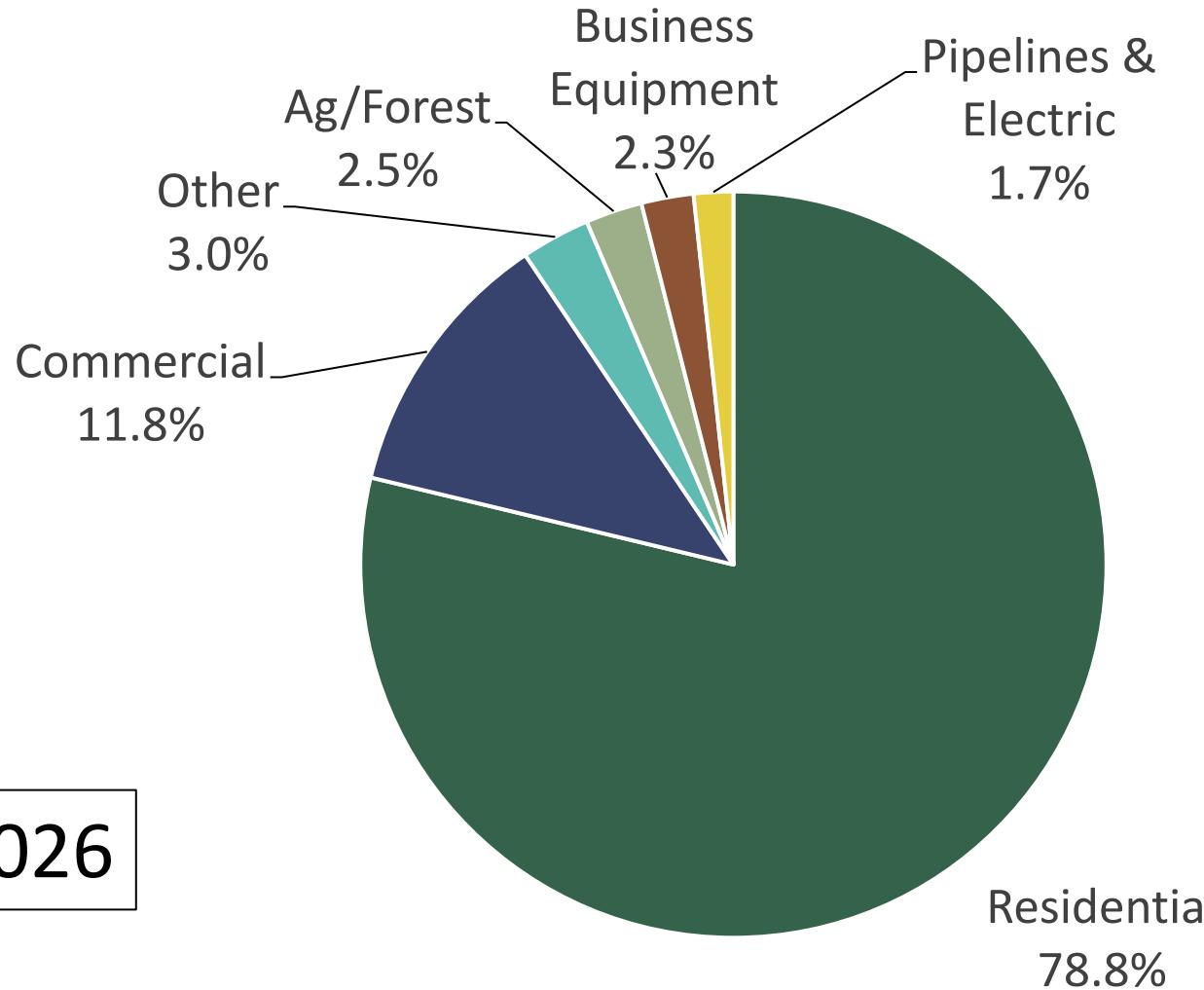
Policy Changes

Trends





Assessed Value by Class

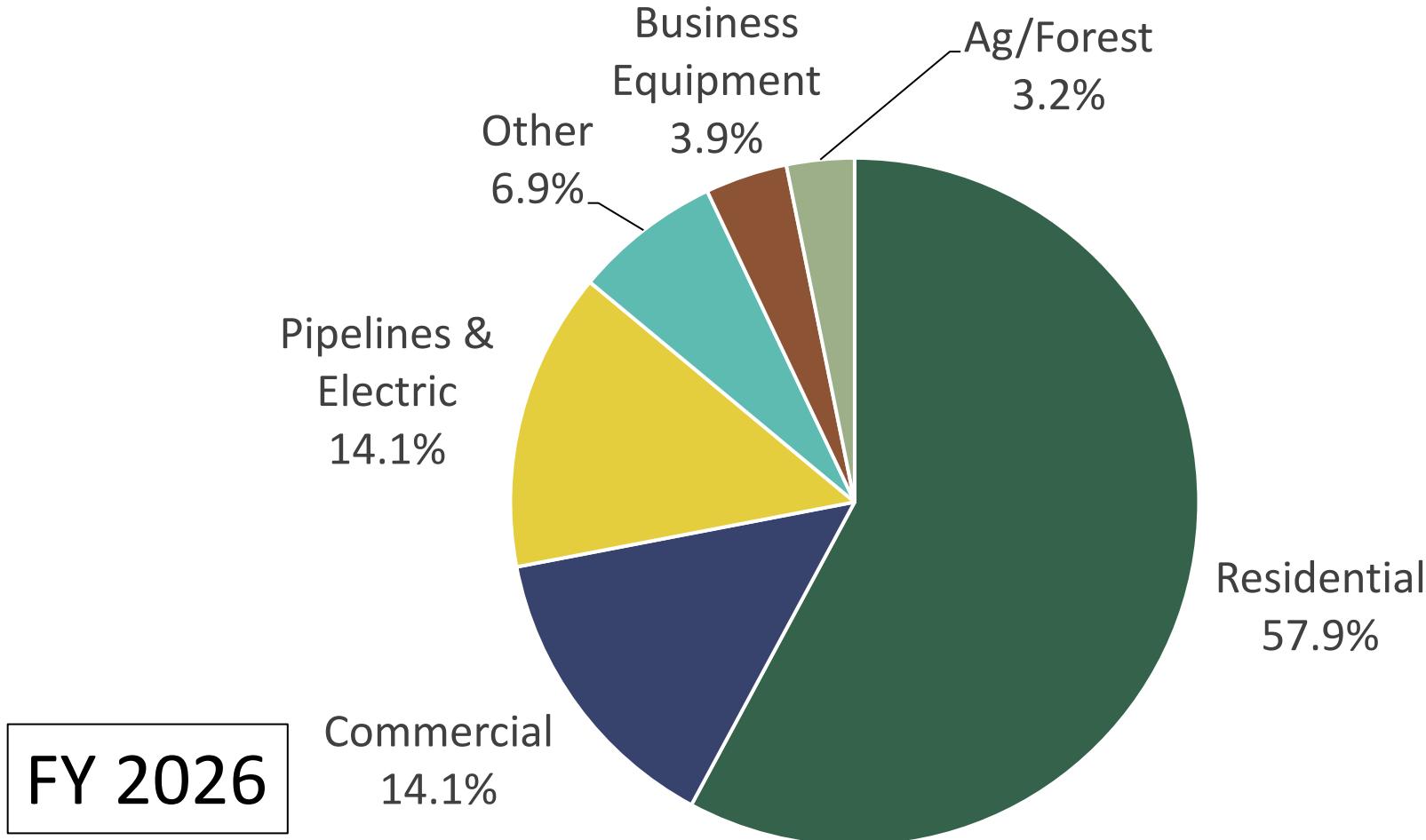


What is
the
market
share of
property?

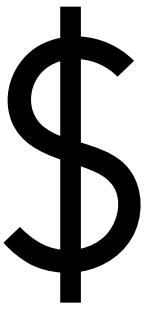
FY 2026



Taxable Value by Class



What is
the tax
share of
property?



Total Taxes

Total Estimated Property Tax Collections

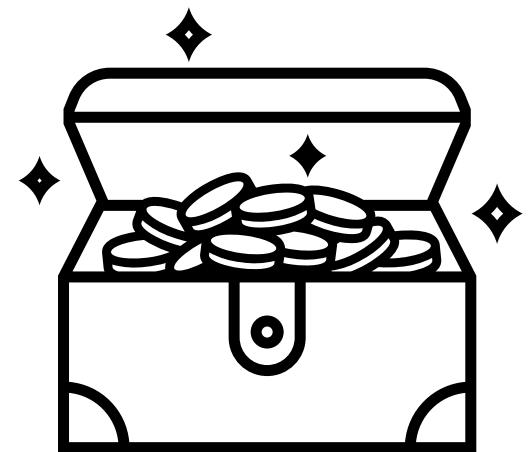
Statewide: \$ 2.5 Billion

State Tax Collections

95 K-12 Mills: \$ 469.5 Million

6 Mill University Levy: \$ 29.7 Million

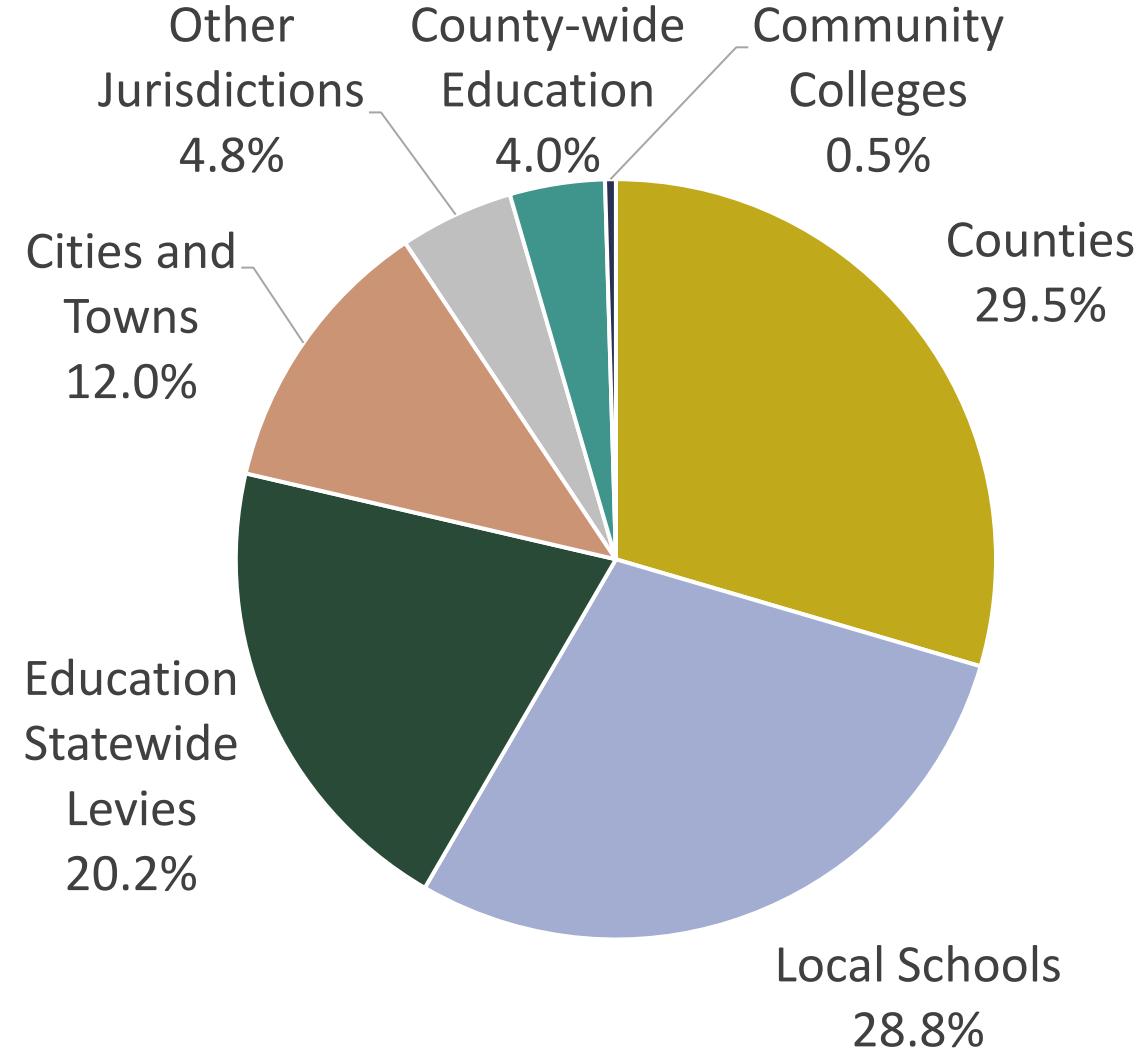
1.5 VoTech Mills: \$ 2.0 Million





\$

Taxes By Tax Entity



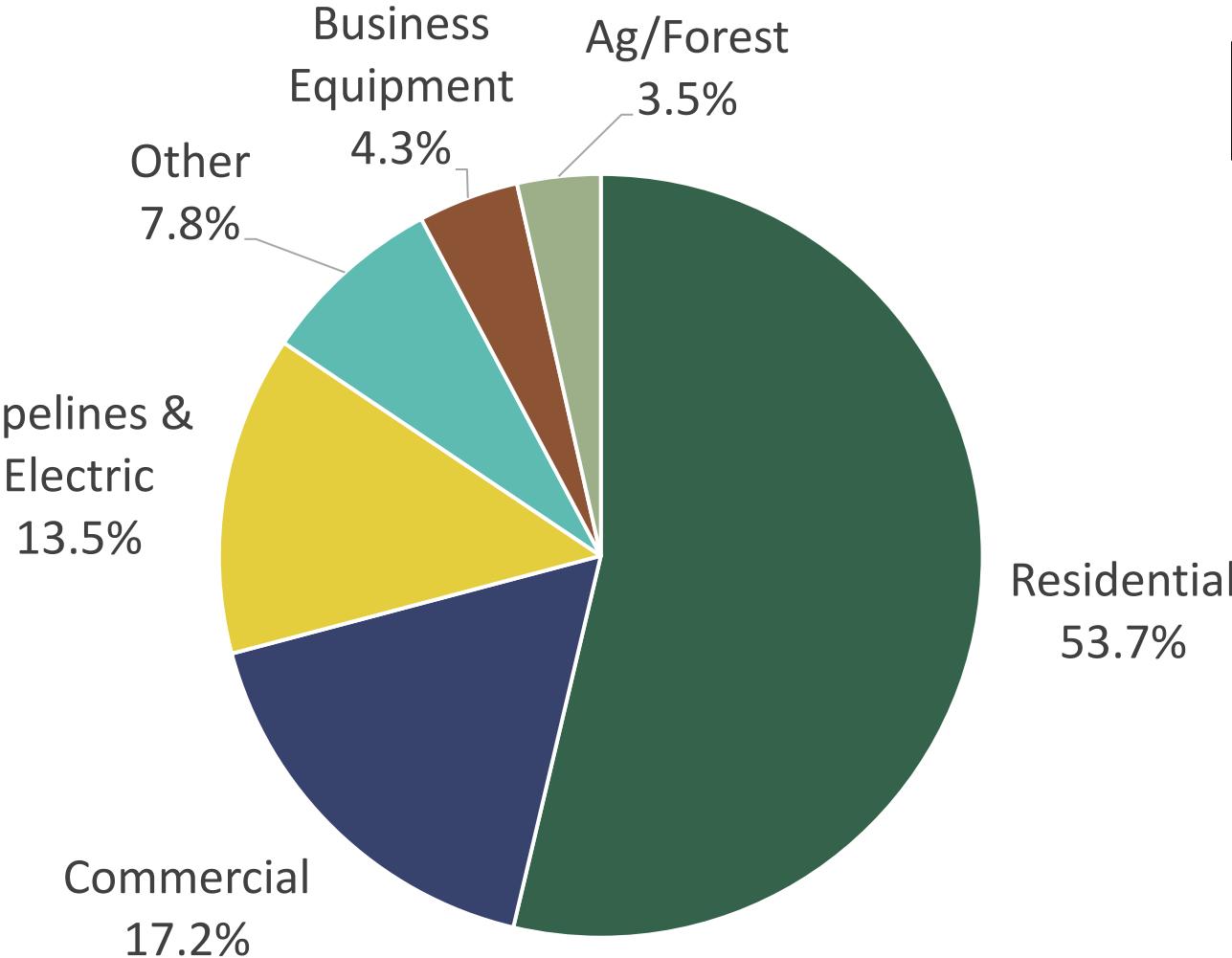
FY 2026

Who
Collects
Property
Taxes?

Note: These calculations do not take TIF collections into account

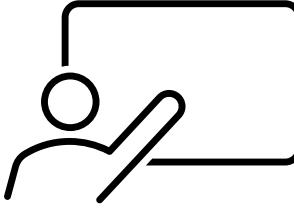
Taxes By Property Class

Who
Pays
Property
Taxes?



FY 2026

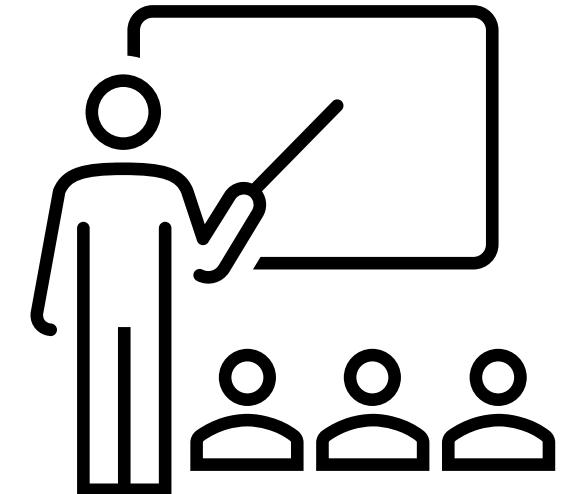
Note: These calculations do not take TIF collections into account



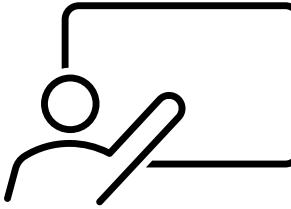
Policy Changes

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



<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

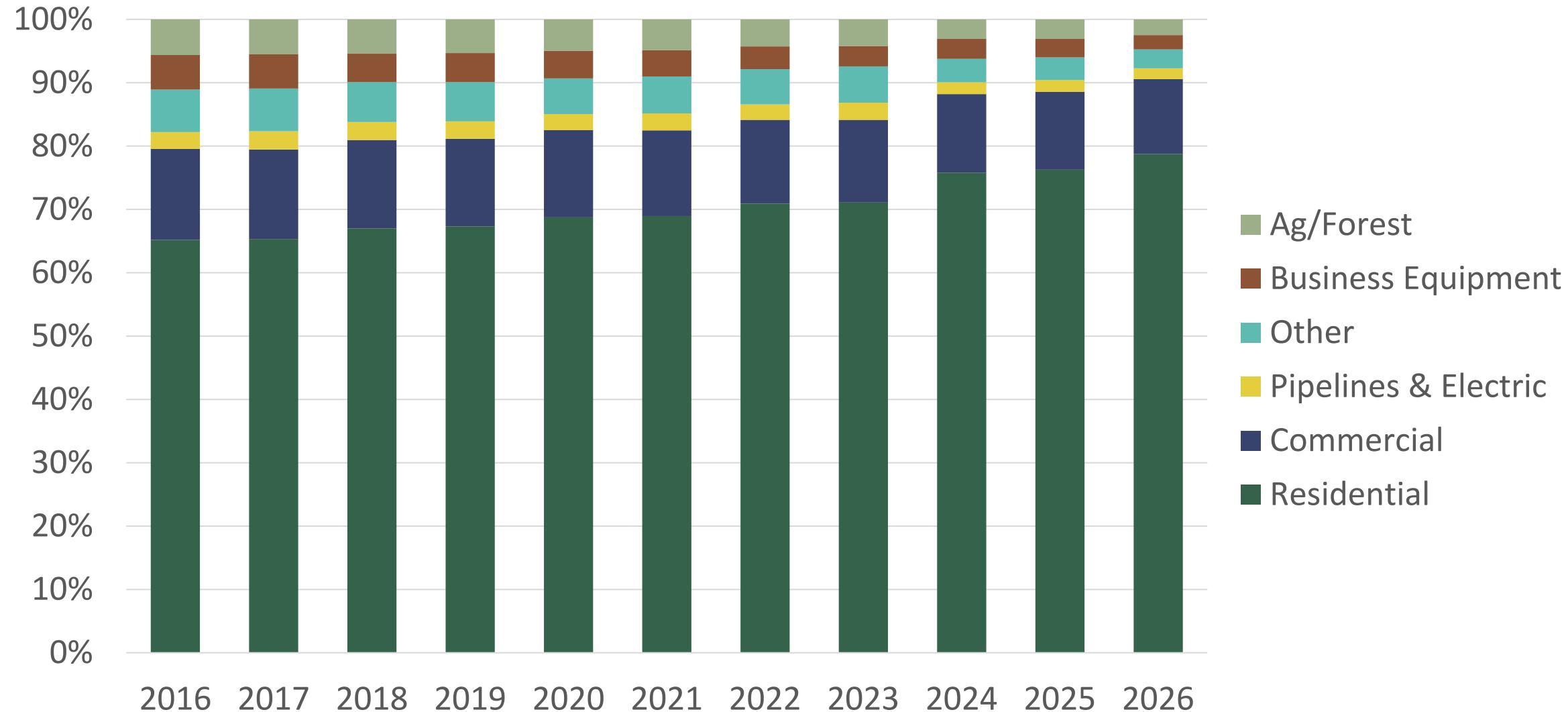
Commercial Calculation

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

Previous : 1.89%

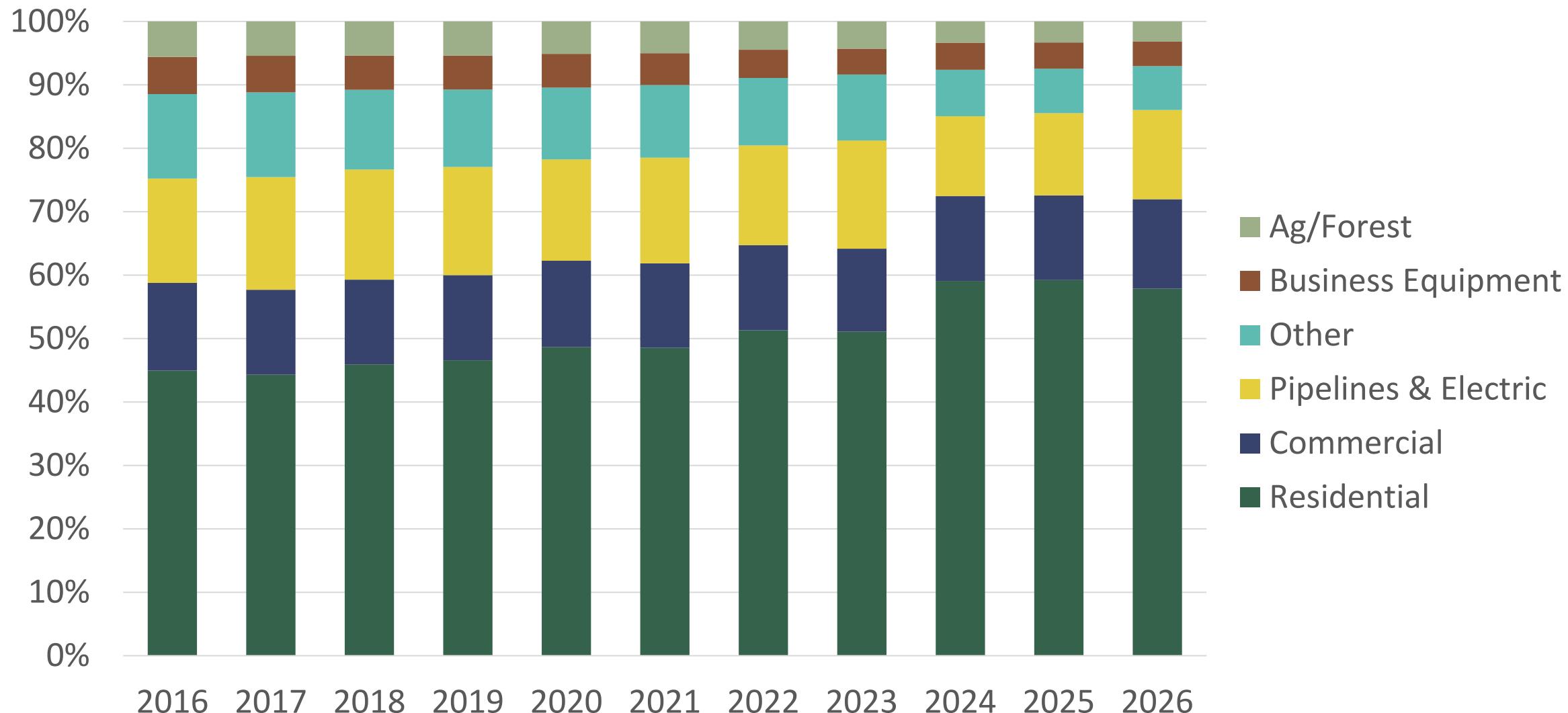


Assessed Value Share Over Time



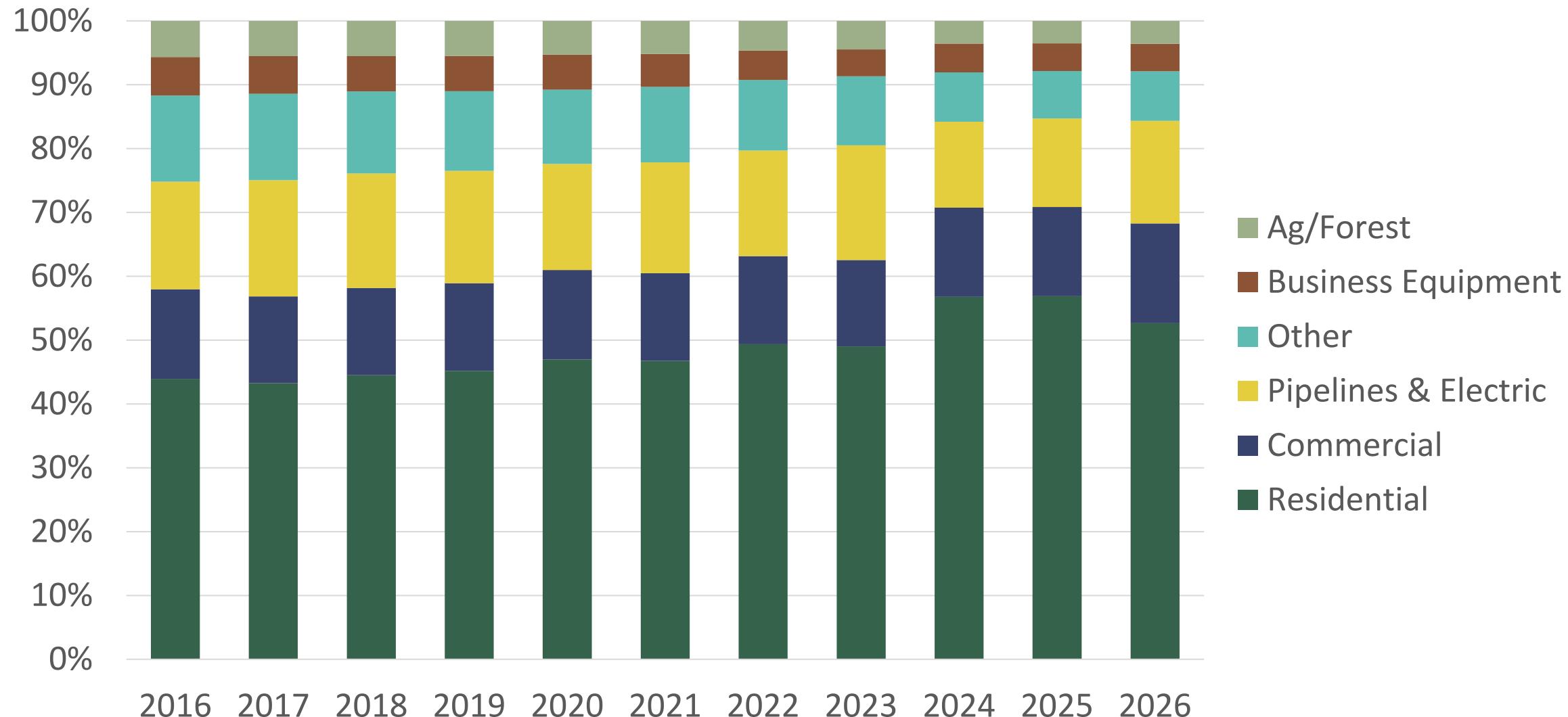


Taxable Value Share Over Time





Taxable Value Share Over Time (Without Madison County)

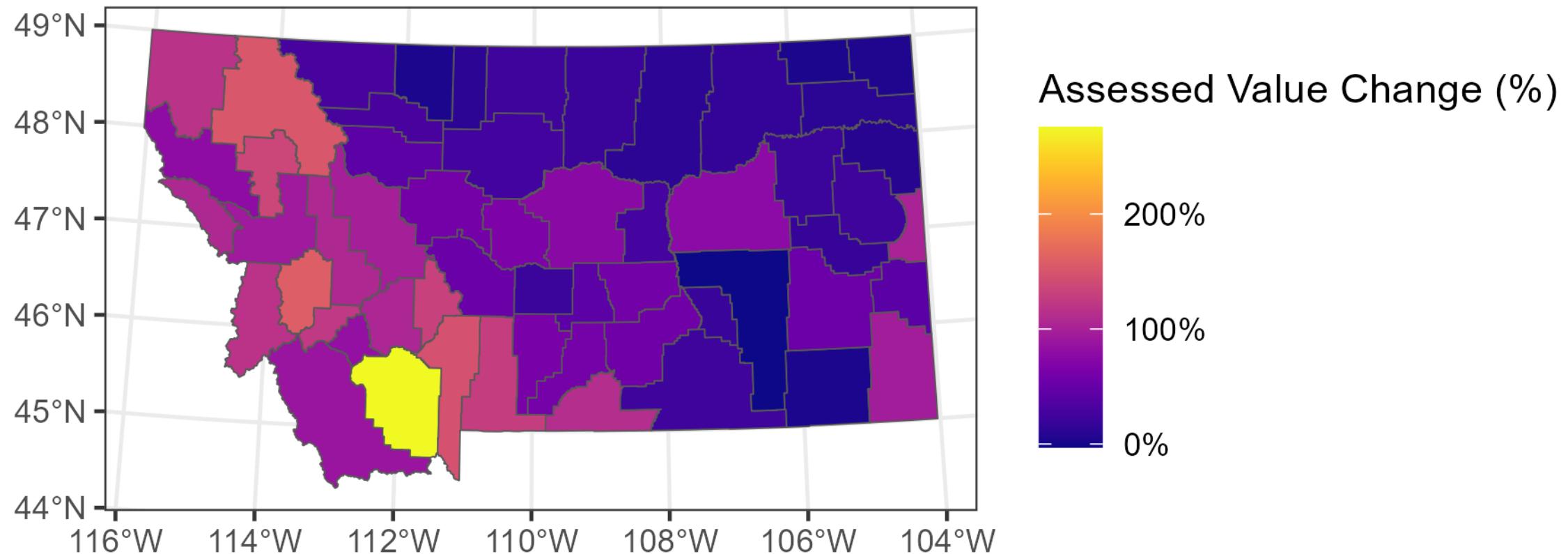




Change In Assessed Value by County



Percent Change in Assessed Value, FY 2020-2026

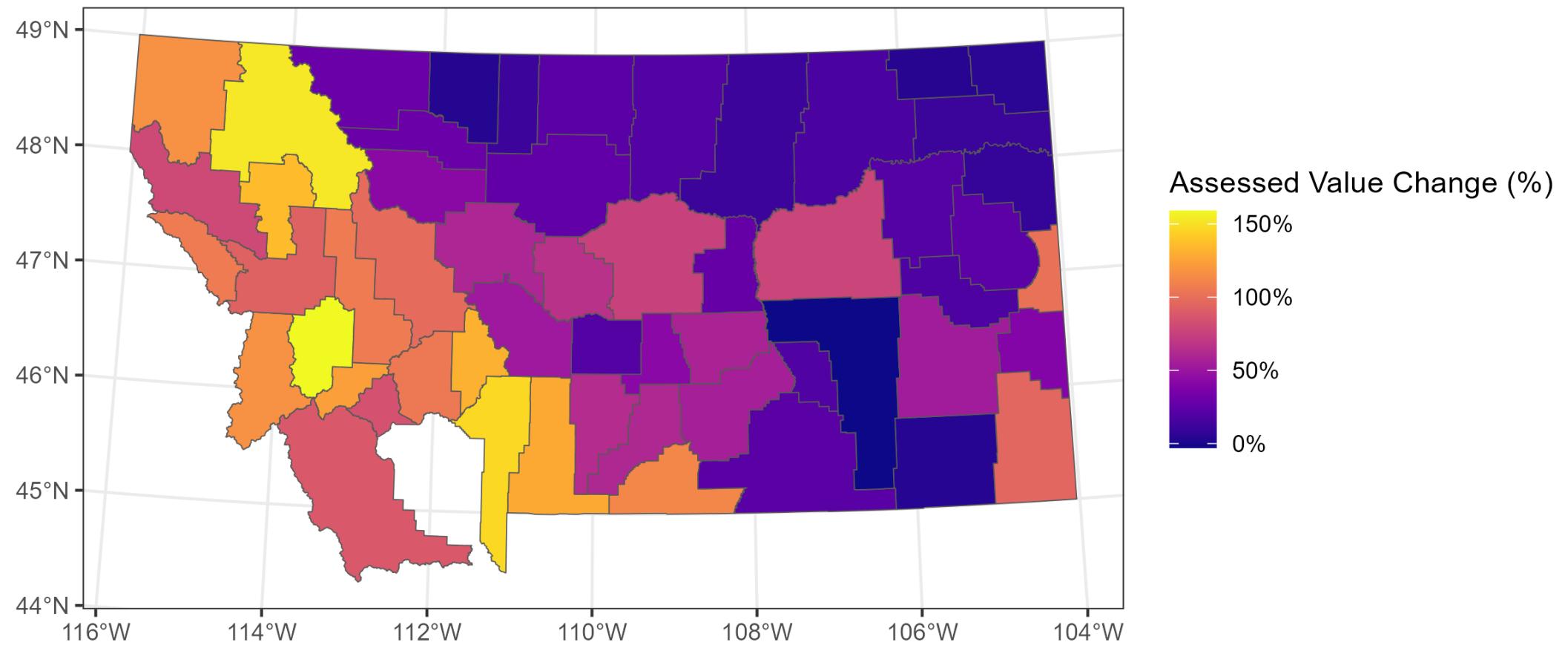




Change In Assessed Value by County (Madison Excluded)

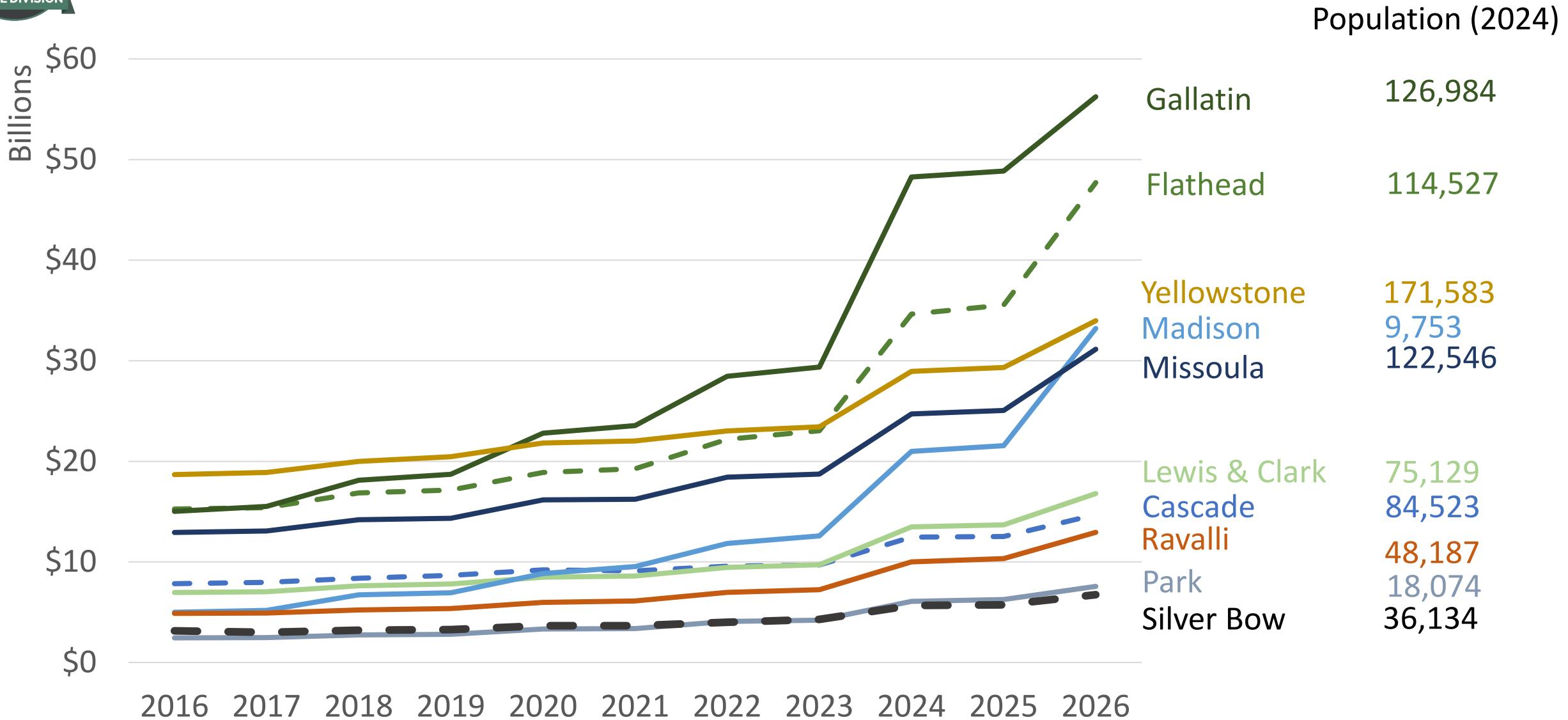


Percent Change in Assessed Value (Madison Excluded), FY 2020-2026





Top 10 Counties (Assessed Value)

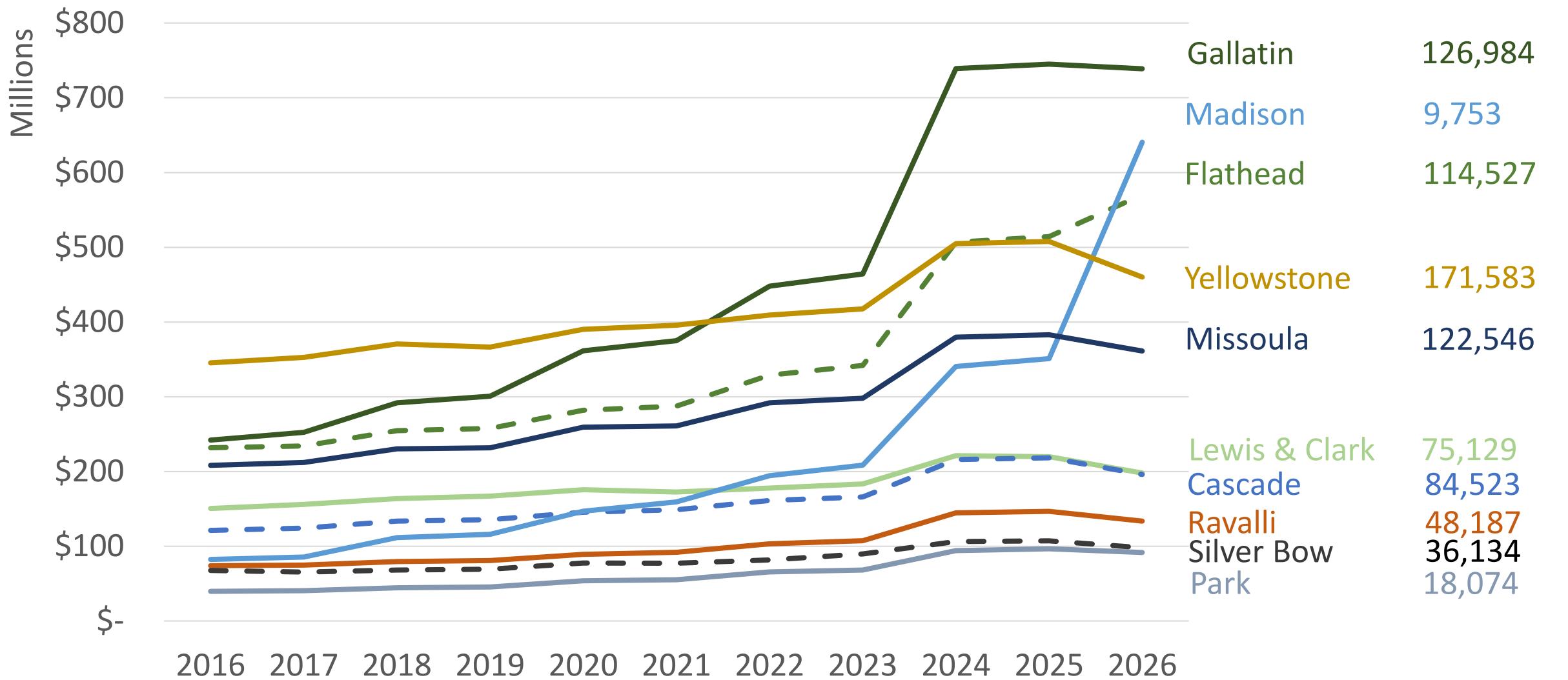




Top 10 Counties (Taxable Value)



Population (2024)

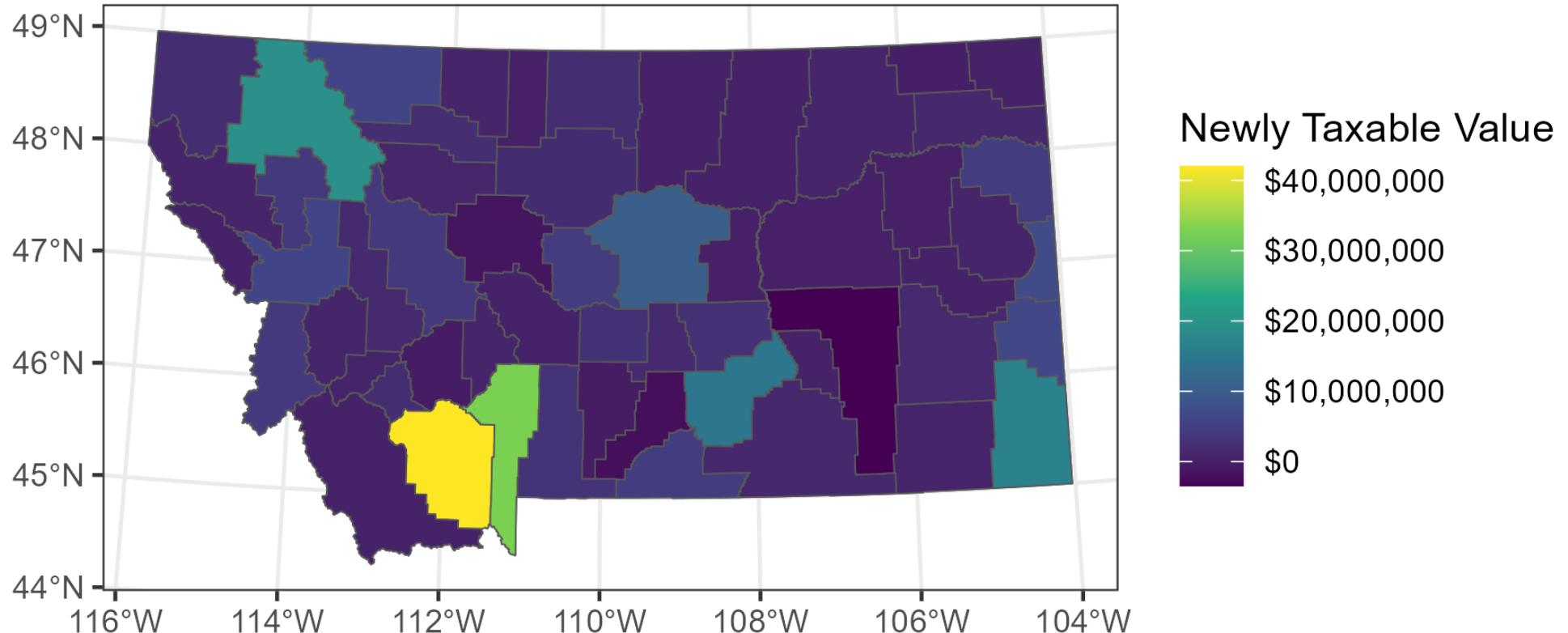




Newly Taxable



Newly Taxable Value, FY 2026



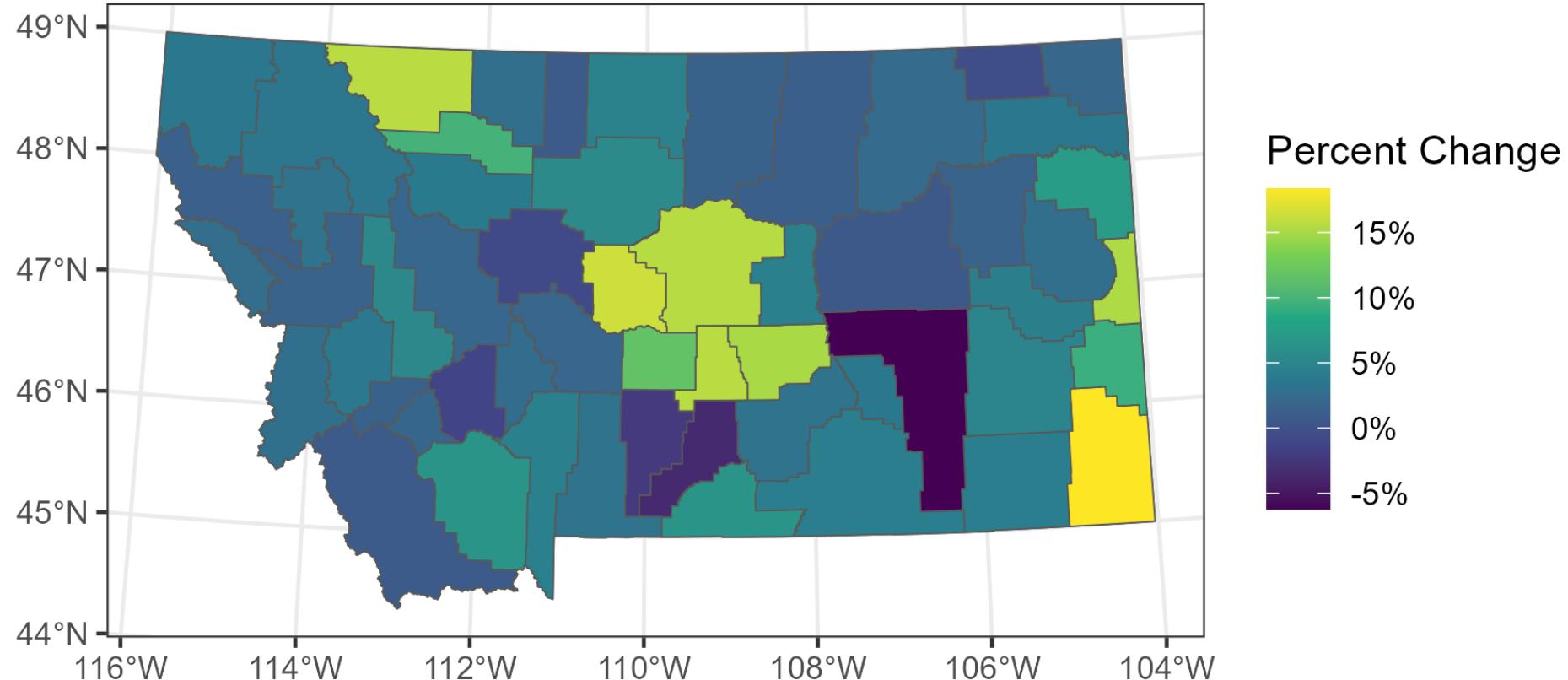
Newly Taxable TV	\$4.9 Billion
Percent of Statewide TV	4.2%



Newly Taxable Percent Change



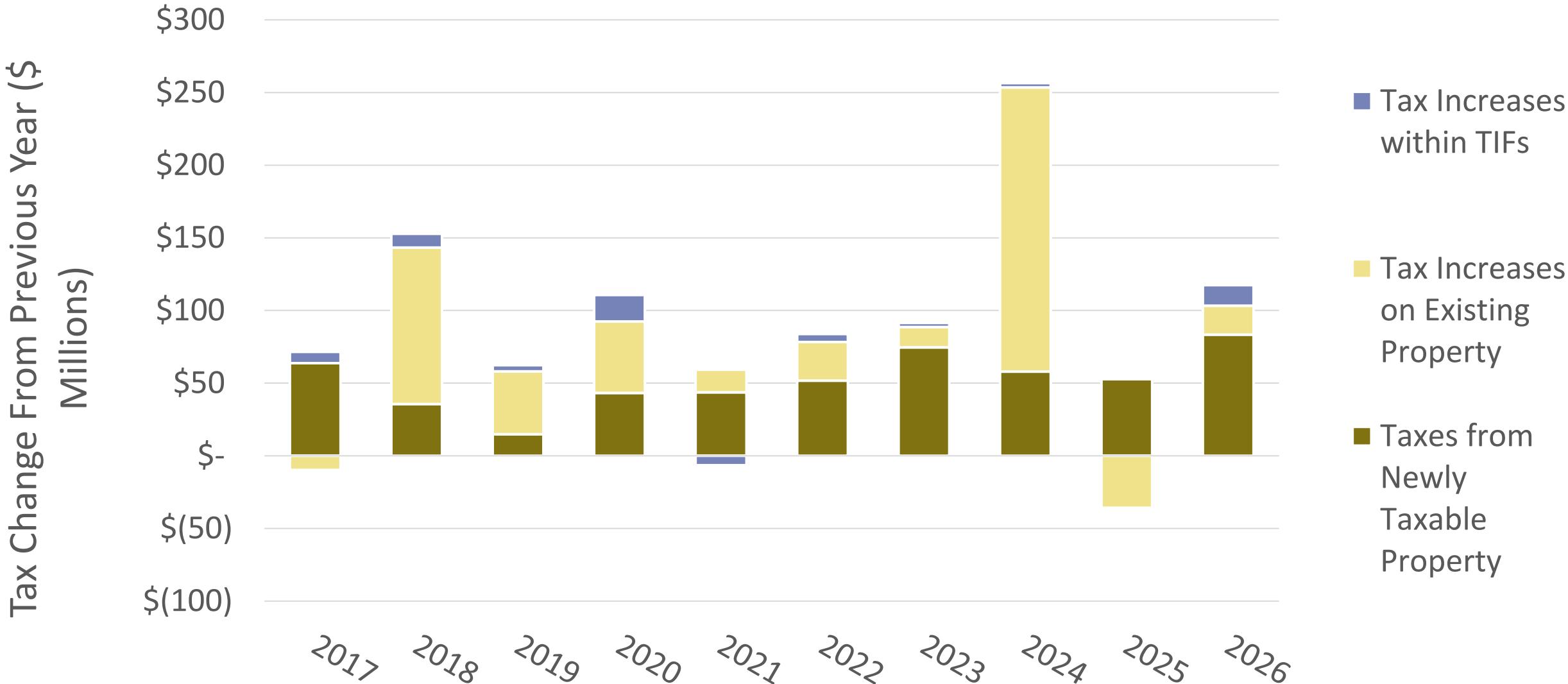
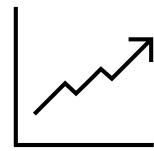
Newly Taxable Percent Change, FY 2026



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



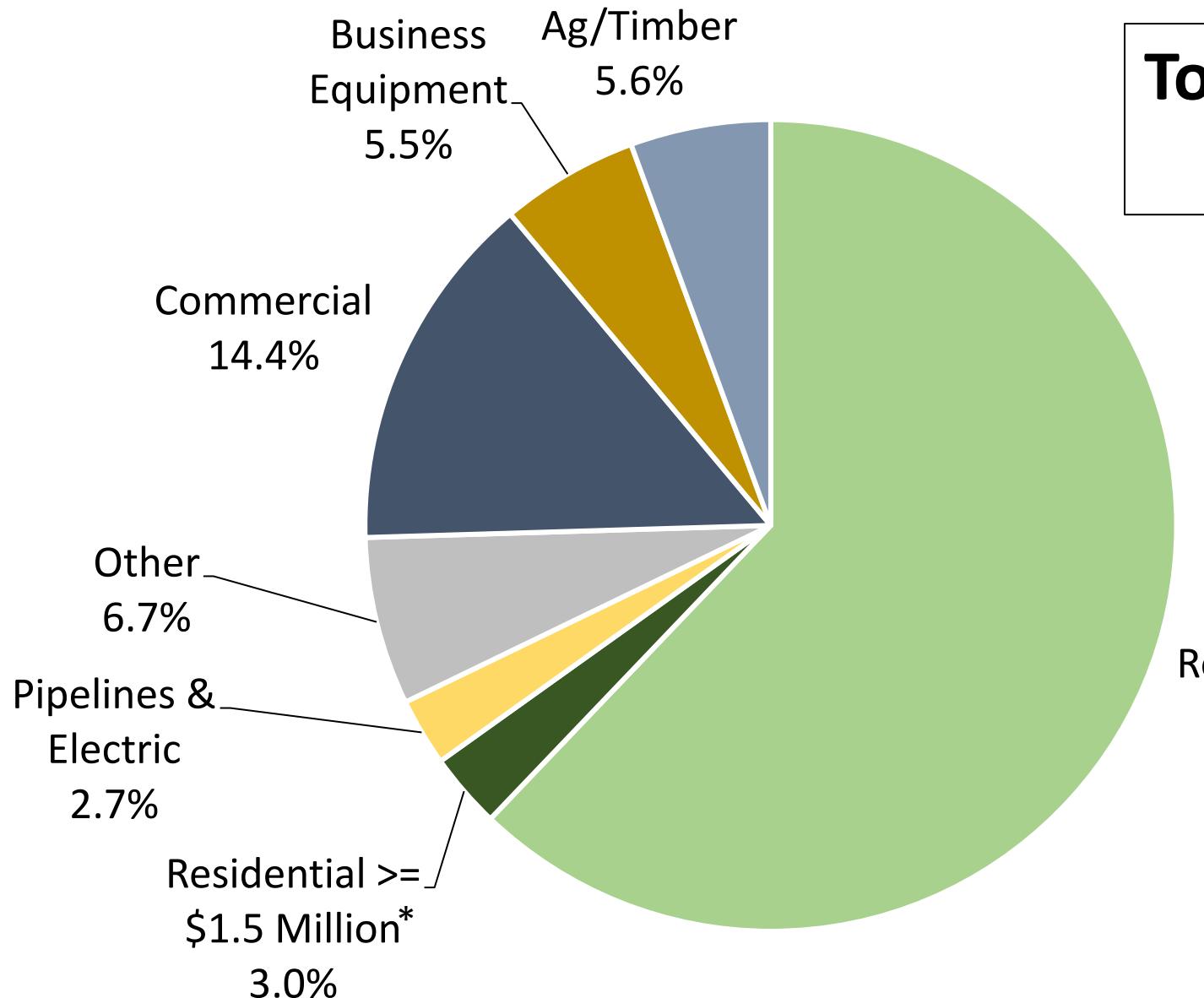
Newly Taxable Tax Change



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



High Value Residences - 2015



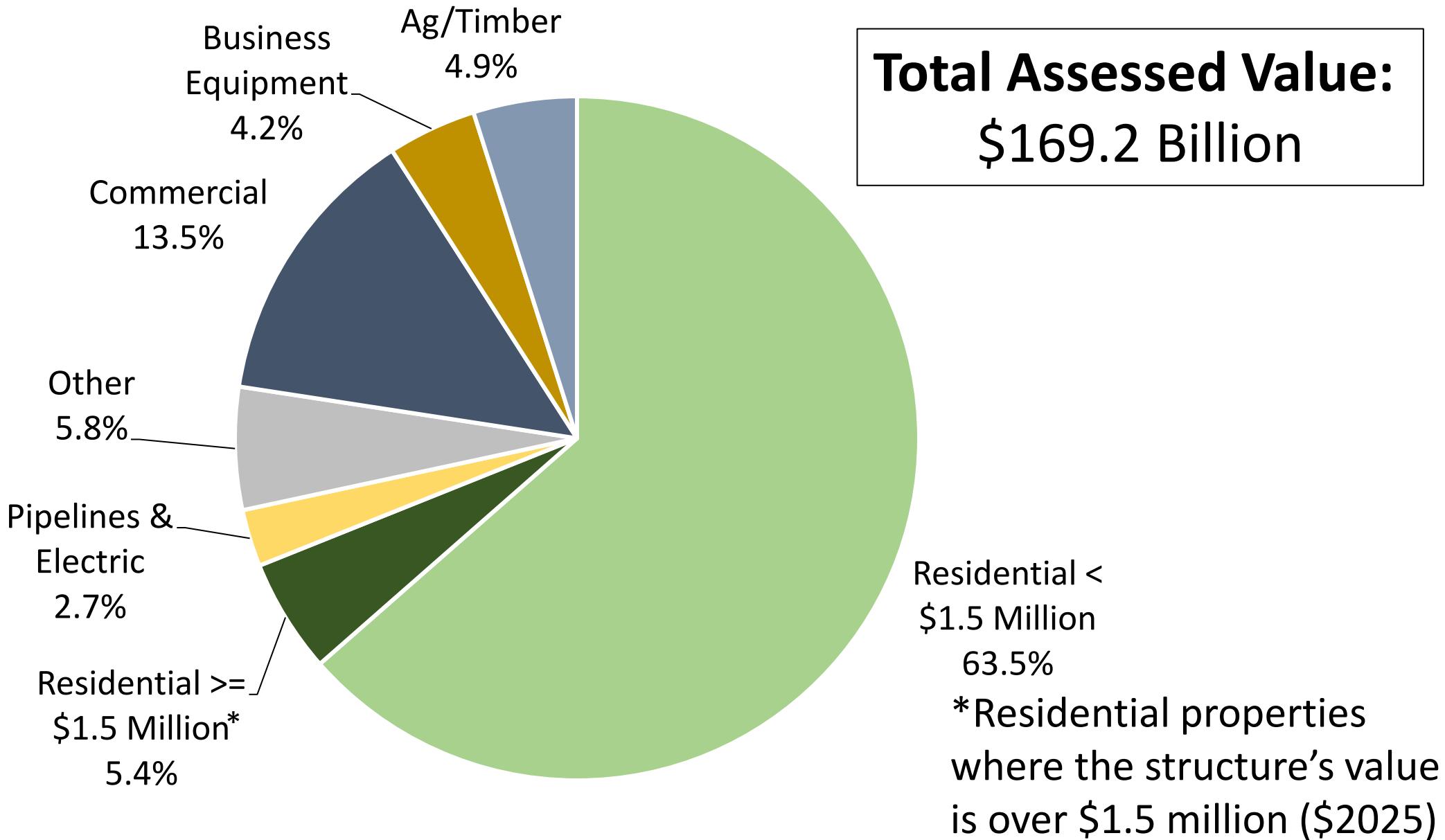
Total Assessed Value:
\$135.2 Billion

Residential < \$1.5
Million
62.1%

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

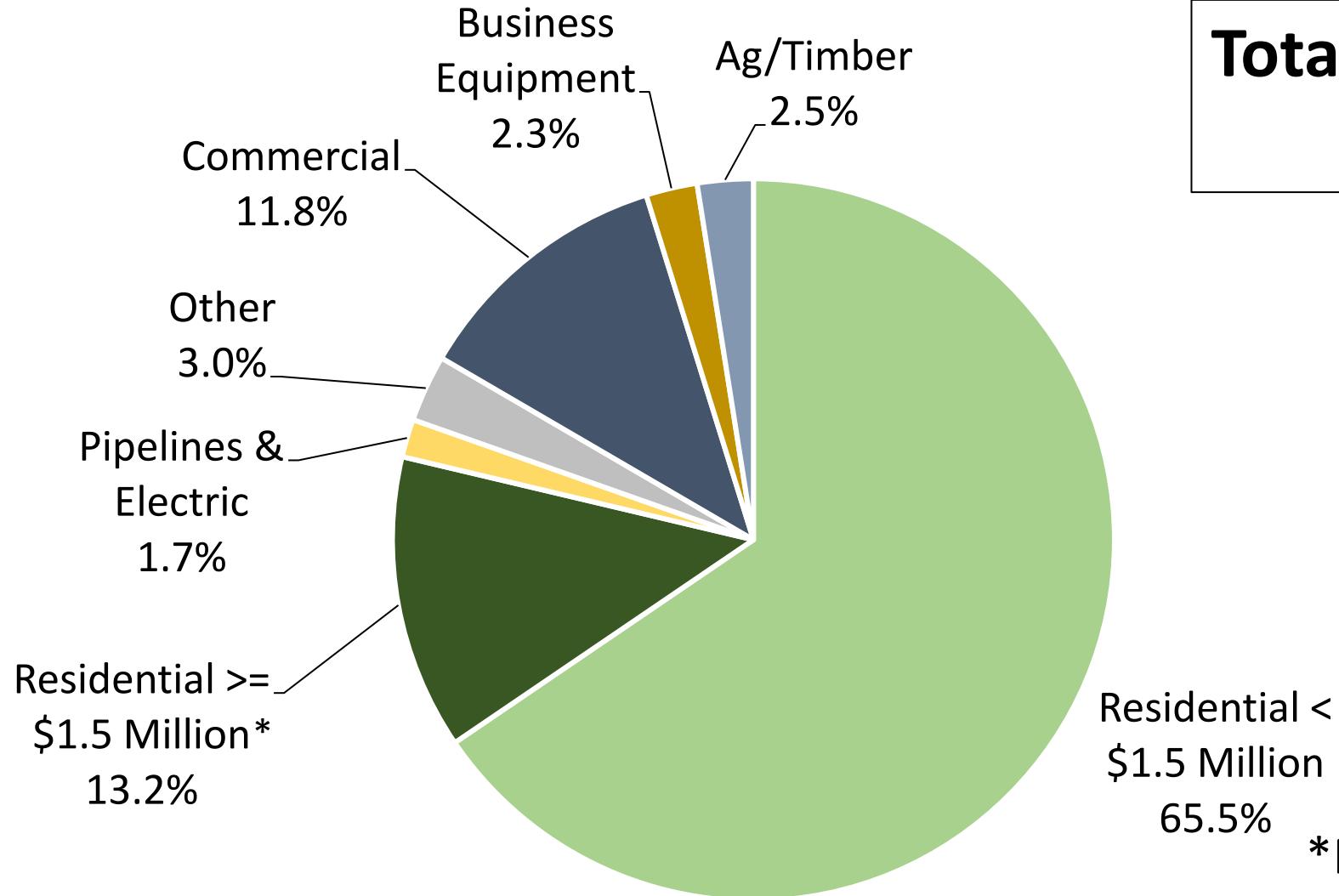


High Value Residences - 2020





High Value Residences - 2025



Total Assessed Value:
\$338.3 Billion

Residential <
\$1.5 Million
65.5%

Residential \geq
\$1.5 Million*

13.2%

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

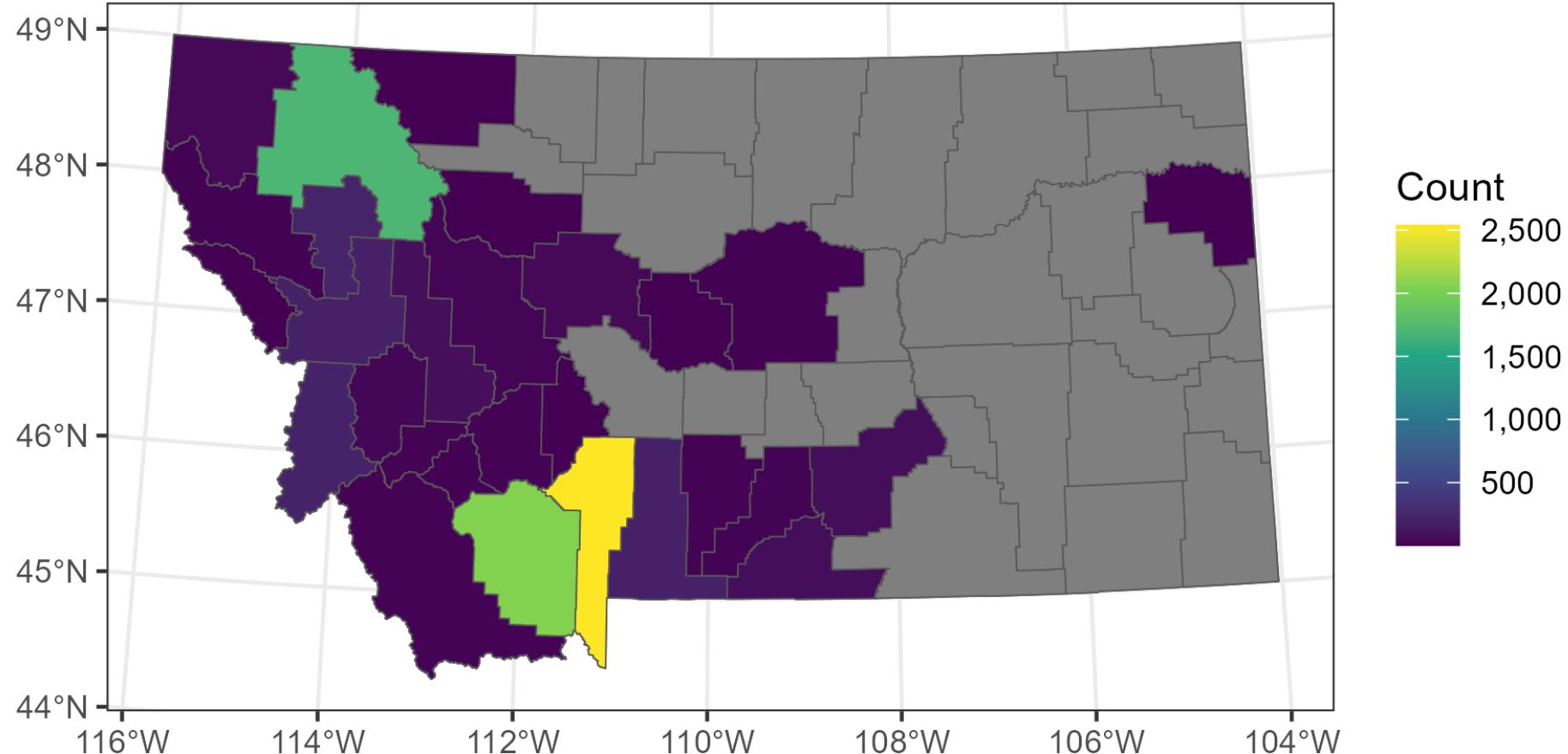


High Value Residence Count



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

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



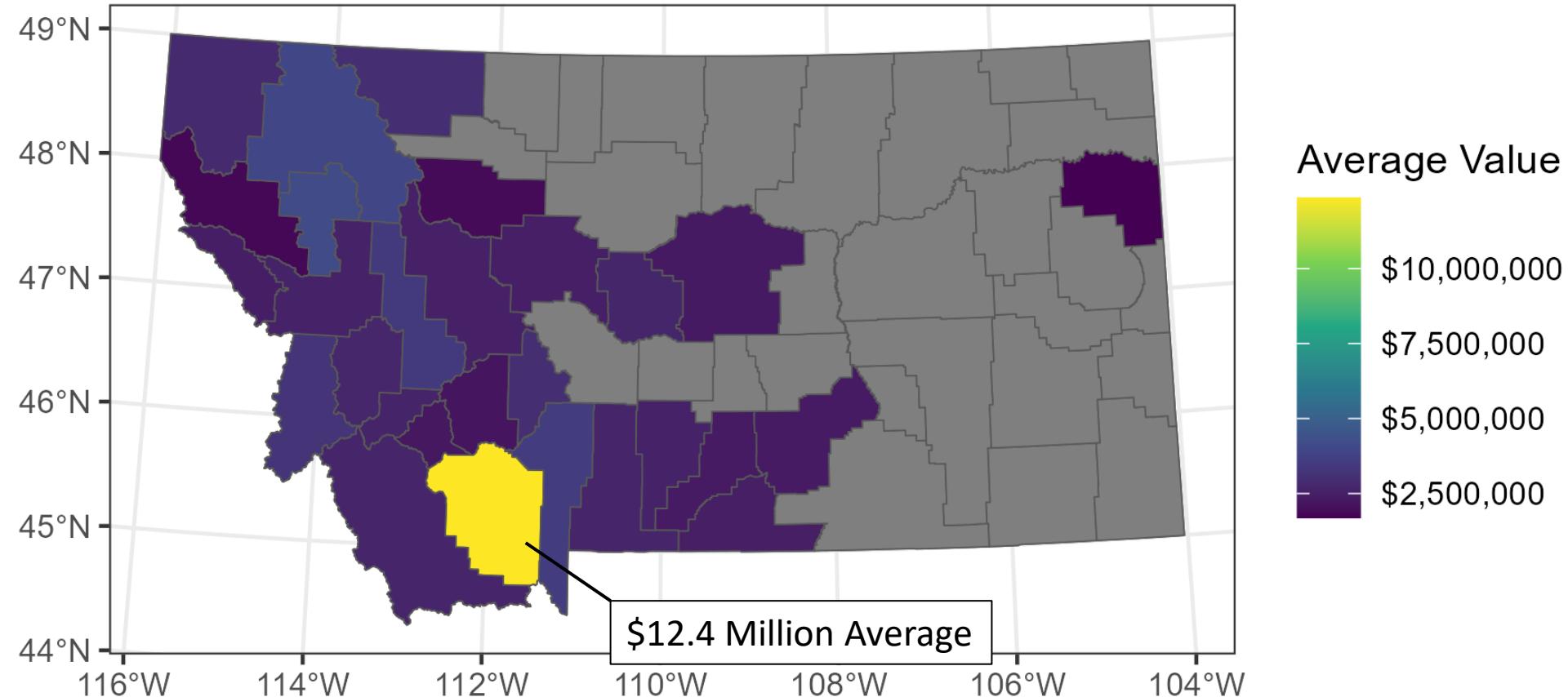


High Value Residence Average Value



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?
