

SENATE BILL 242

IN THE SENATE

January 24, 1979	Introduced and referred to Committee on Taxation.
January 29, 1979	Fiscal note requested.
January 31, 1979	Fiscal note returned.
April 20, 1979	Died in Committee.

1 Senat BILL NO. 242
 2 INTRODUCED BY Sen

3
 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO SUBMIT TO THE
 5 QUALIFIED ELECTORS OF MONTANA A NEW SECTION IN THE MONTANA
 6 CONSTITUTION PLACING A LIMIT ON THE AMOUNT OF PROPERTY TAX
 7 THAT COULD BE COLLECTED IN ANY YEAR ON CERTAIN PROPERTY."

8
 9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

10 Section 1. Article VIII of the Montana constitution is
 11 amended by adding a new section that reads:

12 Property tax limitations. The total property tax
 13 collected in any year may not exceed 1 1/2% of the true
 14 market value of any property except:

- 15 (1) agricultural or timber land;
- 16 (2) net or gross proceeds of mines;
- 17 (3) centrally assessed property;
- 18 (4) industrial property used in any process that
- 19 substantially alters or treats materials in order to create
- 20 commercial products; and
- 21 (5) transportation property used to move either people
- 22 or goods and supplies.

23 Section 2. Effective date. If approved by the
 24 electorate, this amendment is effective January 1, 1981.

25 Section 3. Submission to electors. This amendment

1 shall be submitted to the electors of the state of Montana
 2 at the general election to be held November 4, 1980, by
 3 printing on the ballot the full title of this act and the
 4 following:

- 5 FOR limiting the total property tax that may be
- 6 collected on certain property to 1 1/2% of its true
- 7 market value.
- 8 AGAINST limiting the total property tax that may be
- 9 collected on certain property to 1 1/2% of its true
- 10 market value.

-End-

STATE OF MONTANA

REQUEST NO. 168-79

FISCAL NOTE

Form BD-15

compliance with a written request received January 29, 1979, there is hereby submitted a Fiscal Note for Senate Bill 242 pursuant to Chapter 53, Laws of Montana, 1965 - Thirty-Ninth Legislative Assembly. Background information used in developing this Fiscal Note is available from the Office of Budget and Program Planning, to members of the Legislature upon request.

DESCRIPTION

This bill submits to the qualified electors of Montana a new section in the Montana Constitution placing a limit on the amount of property tax that could be collected in any year on certain property.

ASSUMPTIONS

There will be no fiscal impact, other than the cost of putting the initiative on the ballot, during FY 80 and FY 81.

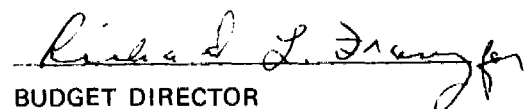
FISCAL IMPACT

No Fiscal Impact.

LONG-RANGE EFFECTS

If this initiative were to be passed by the voters, the long range impact may be to hinder local government financing in a few high mill levy areas of the state.

(Prepared by the Department of Revenue)



BUDGET DIRECTOR

Office of Budget and Program Planning

Date: 1/30/79