



GOVERNOR'S OFFICE OF  
BUDGET AND PROGRAM PLANNING

## Fiscal Note 2025 Biennium

**Bill information:**

SB0046 - Remove new industry property classification (McKamey, Wendy )

**Status:** As Introduced

- Significant Local Gov Impact     
  Needs to be included in HB 2     
  Technical Concerns  
 Included in the Executive Budget     
  Significant Long-Term Impacts     
  Dedicated Revenue Form Attached

### FISCAL SUMMARY

	<u>FY 2024</u> <u>Difference</u>	<u>FY 2025</u> <u>Difference</u>	<u>FY 2026</u> <u>Difference</u>	<u>FY 2027</u> <u>Difference</u>
<b>Expenditures:</b>				
General Fund	\$0	\$0	\$0	\$0
<b>Revenue:</b>				
General Fund	\$0	\$0	\$0	\$0
<b>Net Impact-General Fund Balanc</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Description of fiscal impact:** SB 46 eliminates the unused class five property tax provisions for “new industrial property” There is no fiscal impact to the state.

### FISCAL ANALYSIS

**Assumptions:**

**Department of Revenue**

- SB 46 would remove the “new industrial” property classification from property tax class five, and related sections of Title 15 and Title 20, MCA. No applications for this class five assignment are received as this property is eligible for more favorable tax rates as either class four 4 commercial property or class 8 business equipment, with applicable tax rates below 3%.

**NO SPONSOR SIGNATURE**

\_\_\_\_\_      1/6/23      \_\_\_\_\_      1-2-23  
*Sponsor's Initials*      *Date*      *Budget Director's Initials*      *Date*