



Revenue and Transportation Interim Committee

61st Montana Legislature

SENATE MEMBERS

KIM GILLAN--Chair
RON ERICKSON
JEFF ESSMANN
CHRISTINE KAUFMANN
JIM PETERSON
BRUCE TUTVEDT

HOUSE MEMBERS

ROY HOLLANDSWORTH--Vice Chair
DICK BARRETT
CYDNIE (CARLIE) BOLAND
BRIAN HOVEN
MIKE JOPEK
BILL NOONEY

COMMITTEE STAFF

JEFF MARTIN, Research Analyst
LEE HEIMAN, Staff Attorney
FONG HOM, Secretary

DRAFT AGENDA

RESIDENTIAL AND COMMERCIAL PROPERTY REAPPRAISAL SUBCOMMITTEE

February 18, 2010, 8 a.m., Room 102, State Capitol

Agenda times are approximate. Some items may take more or less time than is indicated.
Public comment follows each agenda item.

- 8:00 1. Call to order -- roll call -- **Rep. Dick Barrett, Chair**
- 8:05 2. Subcommittee members' goals and objectives for reviewing the reappraisal of residential and commercial property
- 8:15 3. Quality of reappraisal of commercial property -- **Department of Revenue**
- 9:00 4. Overview of the methods used to value commercial property and factors affecting the methods used -- **Department of Revenue**
- a. capitalization-of-net-income method and determination of capitalization rates
 - b. construction cost method
 - c. comparable sales method
 - d. process used to estimate commercial reappraisal values during legislative session and factors that contributed to different values after the session
- 10:30 5. Alternatives for allowing residential property taxpayers to defer property tax payments -- **Lee Heiman, subcommittee staff attorney**
- 10:45 6. Effects on local taxing jurisdictions
- a. status of AB 26 review and tax appeals, potential property tax revenue implications -- **Department of Revenue**
 - b. feasibility of recertifying taxable values and revising mill levies -- **Lee Heiman**
 - c. property tax and mill levy implications of 15-10-420, MCA, related to revised taxable values -- **Lee Heiman**
- 11:45 7. Schedule next meeting -- agenda items -- instructions to staff
- 12:00 8. Adjourn

CI0425 0039jfxb.