

FOR IMMEDIATE RELEASE

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**Department of Revenue reminds property owners of tax exemption and reporting deadlines**

Helena – The Montana Department of Revenue would like to remind owners of real and personal property about several important application and reporting deadlines coming up.

Saturday, March 1 is the postmark deadline for reporting class eight business equipment. As a result of new law that took effect January 1, 2014, businesses that own less than \$100,000 worth of equipment will now be exempt from paying taxes on and reporting business equipment. Only those businesses that own equipment with a total statewide aggregate market value of more than \$100,000 are required to report their business equipment. If you have not reported business equipment in the past or you have not received a reporting form in the mail and your business equipment is valued at more than \$100,000, please contact your [local Department of Revenue office](#).

March 1 is also the deadline for nonprofit, religious or charitable organizations to be considered for property tax exemption for 2014. Those who have received an exemption since 1981 only need to reapply if the property or its use has changed.

For owners of livestock, March 1 is the deadline for completing and returning a livestock reporting form to the department. All livestock owners are required by law to report their livestock numbers to the county where the livestock are located as of February 1 of each year. Livestock is subject to the per capita fees prescribed by the Board of Livestock annually. If you have not reported livestock in the past or you have not received a reporting form in the mail, please visit our property forms online at [revenue.mt.gov/home/forms](http://revenue.mt.gov/home/forms) or contact your local Department of Revenue office.

The Property Tax Assistance Program (PTAP) provides property tax relief to anyone who meets the qualifications, and there is no age restriction. In order to qualify for this program, taxpayers must own and occupy their home as their primary residence for at least seven months during the preceding calendar year, and meet the income requirements which range up to \$21,144 for a single person and up to \$28,192 for households with more than one owner occupant.

In addition, eligible Montanans can apply for the Montana Disabled Veteran (MDV), formerly known as the Disabled American Veteran program, and the Elderly Homeowner/Renter Tax Credit (2EC), if applicable. All have an application deadline of April 15, 2014.

MDV provides property tax assistance to qualifying disabled veterans and their surviving spouses, and similar to PTAP, taxpayers must own and occupy their home as their primary residence and meet the income requirements which range up to \$48,636 for a single person, \$56,118 for a married couple, or \$42,400 for a surviving spouse.

The 2EC is a refundable income tax credit of up to \$1,000 available to taxpayers based on household income, and is for anyone age 62 or older as of December 31, 2013. To qualify, applicants must reside in Montana for nine months or more, occupy one or more dwellings in Montana as an owner, renter or lessee for six months or more, and have household income less than \$45,000 during the year.

In addition, if taxpayers made an investment in their home or other buildings last year to conserve energy, they may be able to claim a Montana income tax credit equal to 25 percent of the qualifying expenses and up to a maximum credit of \$500 per taxpayer. For more information about this credit visit our website at [revenue.mt.gov/home/individuals/taxrelief\\_energy](http://revenue.mt.gov/home/individuals/taxrelief_energy).

For applications and forms, taxpayers are encouraged to visit our website at [revenue.mt.gov/home/forms](http://revenue.mt.gov/home/forms) or contact their local Department of Revenue office. For additional questions, more information about qualifications, or a listing of other important deadlines for property owners, please visit our website at [www.revenue.mt.gov](http://www.revenue.mt.gov) or phone our call center at 1-866-859-2254, or 444-6900 if calling from a local Helena number.

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