

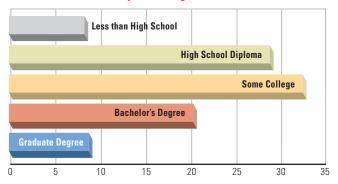
"As a member of the most productive Land Board in history, I have consistently advocated for responsible development of our natural resources. This decision preserves income for the school trust and paves the way for responsible oil, gas and coal development in Montana." — Gov.-Elect Steve Bullock, Oct. 2012 (when he served as the state's attorney general) on the upholding of the State Land Board's 2010 decision to issue leases for state lands located in the Otter Creek drainage to Ark Land Co., a subsidiary of Arch Coal, Inc.



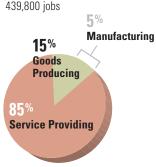
business.mt.gov

Population 2011: 998,199 Population growth forecast 2012-2017: 3.6% Median household income: \$40,277

Work Force Education by Percentage



Private Sector Employment



Mature firm tax index rank: 20

New firm tax index rank: 23

Manufacturing Capex

2011 (48): \$278,037

Manufacturing Capex on buildings and other structures (49): **\$21.128**

Avg. industrial retail electricity price (cents/kwh): **5.12**

Avg. annual pay in mfg.: \$47,150

Median age: **39.7**Right-to-work state? **NO**

Legislative Update

- In July The Hechinger Report said that Montana "raised the percentage of its 25- to 64-year-olds who have finished college by more than 6 percent over the last three years, the biggest improvement in the nation, during a time when the rest of the country barely edged up on this measure by 1 percent."
- The Montana Chamber of Commerce's 2013 agenda includes sponsor-

ing legislation that firms up the exclusive remedy provisions in workers' compensation law (following positive major reforms in 2011), continuing to support medical malpractice reform legislation and introducing tort reform bills such as appeal bond caps and pre/post-judgment interest reform. The Chamber will also be looking for further tax simplification, and further reductions in the business equipment tax.