



“As Governor, Greg will say no to tax increases – including no sales tax. More money in the pockets of Montana families and small businesses is better for our state than sending more and more of your hard-earned dollars to feed an ever-expanding government bureaucracy.”

— Gov.-elect Greg Gianforte, via a statement on his gubernatorial campaign website, gregformontana.com

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Montana

Pop. (2020): 1,096,002

Median household income (2020): \$54,754

Credit Rating: AA/Stable

Pop. growth 2020–2025: 0.97%

Median age (2020): 41

Right-to-work state: No

Legislative Update



Montana State House in Helena, Montana

Photo: Getty Images

- Previous Gov. Steve Bullock released his final budget proposal for the 2023 biennium on November 16th. Because Montana entered the COVID-19 pandemic in a historically strong fiscal position with maximum reserves, the governor's proposal balances the budget without raising taxes or making cuts to essential services that would be detrimental to public health, education, and efforts to recover from economic impacts caused by the virus, according to his office.

GDP

48th

GDP Growth Rate Trend



2019 GDP
(in millions of current US\$)
\$52,935



5th
Business Tax Climate Rank Change 2020–2021: 0



42nd
Higher Ed. R&D Expenditure in \$000s: **214,221**



42nd
Number of NCRCs: **1,815** | Percent Improvement 2019–2020: **0.39%**



38th
2020 Workers' Comp Index Rate: **2.01**



12th
Industrial power cost per kWh: **\$5.89**



5th
Total Revenue as Share of Total Expenses, FY 2004–2019: **109.5%**