

"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, greaformontana.com

## Governor's Office of Econ. Dev.

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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

**GDP** 

**GDP Growth Rate Trend** 



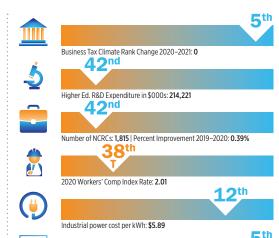
2019 GDP (in millions of current US\$) \$52,935

## 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.



Total Revenue as Share of Total Expenses, FY 2004-2019: 109.5%