

OFFICE OF THE GOVERNOR
STATE OF MONTANA

GREG GIANFORTE
GOVERNOR



KRISTEN JURAS
LT. GOVERNOR

November 15, 2022

Fellow Montanans and Honorable Members of the Sixty-Eighth Montana Legislature,

I'm pleased to submit to you our historic pro-family, pro-jobs budget for the State of Montana for the next biennium, following the extraordinary work of our budget team. Crafted with hardworking Montanans in mind, our "Budget for Montana Families" cuts taxes, holds the line on spending, and makes Montana communities and families safer, more secure, and stronger.

Hardworking Montanans should keep more of what they earn, especially with inflation at a high not seen in 40 years. Our budget provides Montanans with the largest tax cut in state history, a collective \$1 billion in property and income tax relief. To support parents as they raise the next generation, our budget also provides a \$1,200 tax credit for young children, and a \$5,000 adoption tax credit.

Cutting income taxes and property taxes for Montana families are key pillars of our budget, and we were able to do this, in part, due to our historic surplus. We ought to spend this surplus the same way any Montana family would – by repairing what needs fixing, saving for emergencies, and paying off debt. In addition to returning \$1 billion back to Montanans, our budget fixes what has long needed repair, including our roads and bridges, the Montana State Prison, the Montana State Hospital, and our behavioral health system at large. Our budget also saves for emergencies, doubling the state's rainy day fund and tripling our fire suppression fund. Importantly, our budget pays off all of the state's general obligation debt – making Montana debt-free in '23.

Finally, our budget builds on many of our shared successes from the 2021 Legislature, investing in our starting teachers, the trades, and treatment and recovery for Montanans battling addiction. It does all this while being fiscally responsible and balanced, with a strong ending fund balance.

Serving you is the honor of my life, and I look forward to all we'll accomplish together in 2023.

Sincerely,

Greg Gianforte
Governor