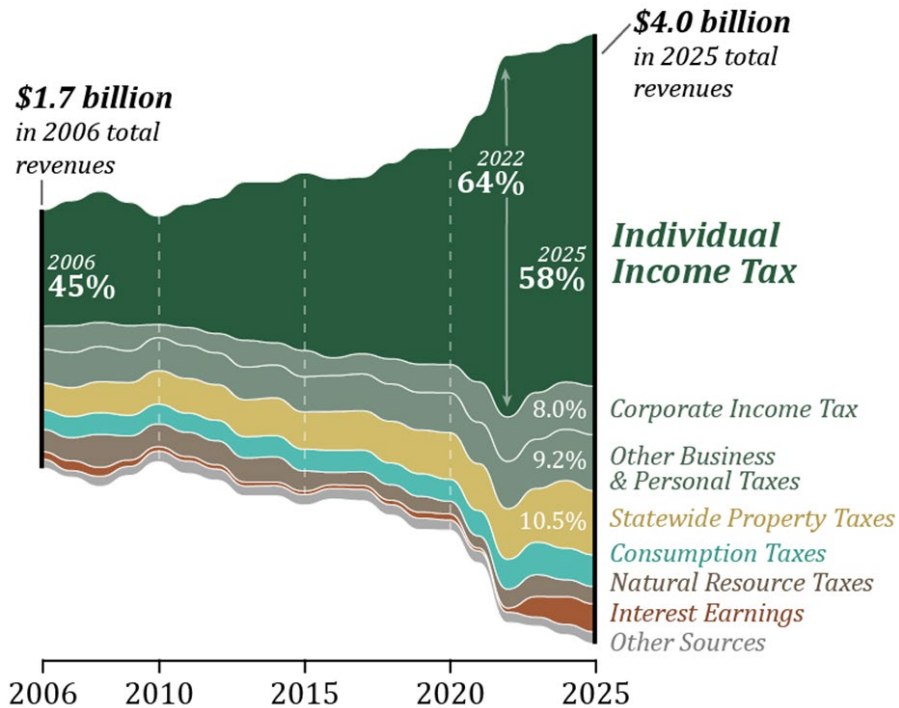


## Montana General Revenues, 2006-2025

Individual income taxes peaked at 64% of revenues in 2022



Note: General Revenues are revenues that flow to the state general fund, as well as statewide property taxes and interest earned on some state holdings. One-time-only revenues are excluded. Figures have not been adjusted for inflation. / Data & Chart: Legislative Fiscal Division



Over the past two decades, individual income taxes have accounted for an increasing share of funding for Montana's general fund, rising from 45% of general revenues in FY 2006 to a peak of 64% in FY 2022.

Individual income tax revenues grew substantially in the COVID-19 pandemic years of 2021 and 2022, rising from \$1.4 billion in FY 2020 to \$2.4 billion in FY 2022. That \$2.4 billion represented 64% of state general revenues. Individual income tax revenues have since dipped slightly in part due to tax rate cuts passed by the Legislature, with \$2.3 billion collected in FY 2025. That year, individual income taxes represented 58% of state general revenues.

General revenues include revenue streams that flow directly into the general fund, as well as statewide education property tax revenues that were deposited in the general fund prior to 2023. Those property tax revenues cover a portion of the state's K-12 school funding obligation. General revenues also include interest earned on money held in various state accounts. They exclude local government property taxes, federal dollars, and special-purpose state revenues such as hunting license fees and the state gas tax.

More information on the composition of state revenues is available in the newly revised [HJ 2 General Revenues Forecast data tool](#).