

Let's Cap Property Taxes – and Save Our Homs

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...The future of Montana belongs to those who can afford to live here..

Our property taxes now increase by double digits every year. They are being driven in large part by wealthy out-of-state transplants with sacks of money from selling their Seattle and Silicon Valley homes. Montanans of all economic backgrounds are now considering **selling their homes to forestall tax foreclosure.** Without change, the number of Montanans facing the same dilemma will skyrocket in the coming years.

Property taxes should be based upon the **value of your home when you buy it**, not its value after years of out-of-staters bidding up home prices. Instead, you're being **taxed based upon paper wealth** — not what's actually in your wallet. Just because [Zillow.com](https://www.zillow.com) says your home's value has doubled (or tripled) doesn't mean your ability to pay taxes has.

CI-121, the Montana Property Tax Cap Initiative, will roll back the tax valuation of your home to 2019 levels — prior to the influx of out-of-state COVID transplants, out-of-state investors, and house-flippers grossly distorting our housing market. **CI-121 will then cap the annual growth of your property taxes at 2% for as long as you own your home.**

Property tax collections are helping produce a nearly \$1 billion state surplus - a billion more than the government was counting on two years ago. Much of this is driven by newcomers. They came to escape COVID lockdowns. Now they're escaping crime-ridden cities across America. That crime will get worse — and everyone knows it. The wise are moving here now — the desperate will follow in the coming years. And they're paying cash. **Out-of-state investors are, too** — some by leveraging oceanfront properties in Malibu and Miami. The thunder and roaring accompanying these trust-fund beach boys are not good vibrations but rather a **tsunami of soaring property valuations** — and soaring property taxes.

The future of Montana belongs to those who can afford to live here. If you are a working-class or fixed-income homeowner living within the wide swathes of the state coveted by the new and growing monied elite, you may soon be **taxed out of your home**. Many of your neighbors already are. They are being replaced by wealthy outsiders whose values are alien to ours.

Even if you're a middle or upper-middle-class homeowner, Montana's current property tax system **will consume much of your retirement nest egg** if you stay. Selling may eventually be the only practical option for you, too.

The Montana Legislature is not going to fix this. We all saw this property-tax train wreck coming in 2020. But, unlike prior legislatures, the 2021 Legislature did nothing to fix it. Democrats and too many big-government Republicans like gushing revenues of residential property taxes — especially because the **money pours in without them having to vote for a tax increase**. And even though opponents admit that the current property-tax system is broken, they never offer any real reforms. And they never will, because they **feed off of Helena's gravy train** and actual property tax reform would derail that train. This means that **CI-121, a citizens' initiative, is the only game in town**.

Using fear-mongering, opponents insist that police and fire stations will close if CI-121 passes — though they never explain why back-to-back 30-40% annual property tax increases are necessary to keep them open. Or how CI-121 will increase taxes on agricultural property — even though section 6 of the initiative states exactly the opposite. Or why they unsuccessfully asked a judge to enjoin signature gathering for CI-121.

Montana's establishment is using legislators, lobbyists, lawyers, and lies to deny you real property-tax relief. That's why we're asking you to register on our website, grab a clipboard, and join us in getting signatures to place CI-121 on the ballot and allow Montanans to vote for their own destiny. No one should be taxed out of their home. No one.

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