

PROPERTY TAX REFUND APPLICATIONS TO BE MAILED FRIDAY

On Friday (August 24), the Montana Department of Revenue will mail personalized application forms to about 270,000 Montana residential property owners who may qualify for a \$400 property tax refund.

The department is encouraging electronic filing of the application form for the fastest refund. An online application form, which is electronically filed, will be available on the department's website at mt.gov/revenue beginning on Monday (August 27).

"If you file your refund claim electronically, we will be able to process it in a matter of days," said revenue director Dan Bucks. "Due to high volumes, applications filed on paper forms will take longer."

Other locations where an application form can be found include courthouses and libraries. There also is a printable version of the form on the department's website.

Refund checks will be issued beginning on August 27.

The 2007 Montana Legislature passed the law to refund up to \$400 of property taxes paid in 2006 for a property owner's principal residence, subject to certain qualifications. The refunds are expected to provide nearly \$100 million in property tax relief to residential homeowners.

To qualify for the refund, a Montana property owner must meet the statutory requirements. Under the requirements, the property owner must have:

1. Been the owner of residential property in 2006.
2. Lived in the property as a principal residence for at least 7 months during 2006.
3. Paid property taxes on the principal residence in 2006.

Provisions in the law allow members of family farm and ranch corporations who own at least 20% of the corporation to qualify, if they meet the residency requirement.

The department expects most property owners to qualify for a full \$400 tax refund. To do so, the property owner must have paid at least \$400 in property taxes in tax year 2006. Exceptions under the law allow a property owner to add property taxes paid in 2005 and 2004 to meet the \$400 refund amount, if the property taxes on the principal residence were less than \$400 in 2006 .

Homeowners who paid less than \$400 in combined property taxes on the principal residence in 2006, 2005 and 2004 may claim a refund for the amount of property taxes that were paid.

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