

Estimated Impact of Changing the Income Requirements for Agricultural Classification

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Census of Agriculture: Number of Farms by Value of Sales

Value	Less than \$2,500	\$2,500- \$4,999	\$5,000- \$9,999	\$10,000- \$24,999	\$25,000- \$49,999	\$50,000- \$99,999	\$100,000- \$499,999	\$500,000 or More	Total No. of Farms
Year	Number of Farms								
1954.....	9,654	600	7,760	3,905	2,581	--	--	--	33,061
1959.....	6,469	4,024	6,570	11,691	--	--	--	--	28,959
1964.....	5,886	3,522	6,518	(1)	11,753	(1)	251	(2)	27,020
1969.....	4,525	2,375	3,800	(1)	13,512	(1)	597	49	24,951
1974.....	3,340	1,655	2,520	(1)	13,565	(1)	2,036	106	23,324
1978.....	2,842	1,991	2,538	4,573	4,757	(1)	2,567	160	23,565
1982.....	3,914	1,795	2,295	3,703	3,592	3,928	3,981	263	23,570
1987.....	4,320	2,006	2,374	3,912	3,695	4,064	3,945	252	24,568
1992.....	4,073	1,764	2,131	3,413	3,051	3,528	4,492	369	27,821
1997.....	7,129	2,314	2,559	3,666	3,066	3,425	4,988	485	27,632
2002.....	10,117	1,776	2,162	3,043	2,718	3,027	4,507	520	27,870
2007.....	11,977	1,784	1,934	2,770	2,215	2,464	5,247	1,133	29,524
2012.....	8,092	2,112	2,457	3,038	2,442	3,333	5,268	2,266	28,008
2017.....	9,962	1,711	1,967	2,235	2,138	2,119	5,086	1,424	27,048

-- Not available.

¹ Combined with "\$25,000-\$49,999".

² Combined with "\$100,000-\$499,999".

https://www.nass.usda.gov/Statistics_by_State/Montana/Publications/Annual_Statistical_Bulletin/2023/Montana-Annual

**Estimated Impacts of Increasing Agricultural Income
Qualifying amount from \$1,500 to \$3,500**

	<u>Current Law</u> <u>(\$1,500)</u>	<u>Proposed</u> <u>(\$3,500)</u>	<u>Change</u>
0 to 20 acres			
Total Acres	12,639.08	12,639.08	0.00
Market Value	\$3,768,089	\$164,584,004	\$160,815,914
<i>MV per Acre</i>	\$298.13	\$13,021.83	\$12,723.70
Taxable Value	\$114,201	\$2,221,849	\$2,107,648
<i>TV per Acre</i>	\$9.04	\$175.79	\$166.76
Tax Rate	3.031%	1.350%	(1.681%)
State Taxes	\$11,571	\$224,957	\$213,385
20 to 160 acres			
Total Acres	138,254.83	138,254.83	0.00
Market Value	\$16,750,613	\$7,559,217	(\$9,191,396)
<i>MV per Acre</i>	\$121.16	\$54.68	(\$66.48)
Taxable Value	\$360,522	\$1,141,283	\$780,761
<i>TV per Acre</i>	\$2.61	\$8.25	\$5.65
Tax Rate	2.152%	15.098%	12.946%
State Taxes	\$36,474	\$115,498	\$79,024
Combined			
Total Acres	150,893.92	150,893.92	0.00
Market Value	\$20,518,703	\$172,143,221	\$151,624,518
<i>MV per Acre</i>	\$135.98	\$1,140.82	\$1,004.84
Taxable Value	\$474,723	\$3,363,133	\$2,888,409
<i>TV per Acre</i>	\$3.15	\$22.29	\$19.14
Tax Rate	2.314%	1.954%	(0.360%)
State Taxes	\$48,045	\$340,455	\$292,409