

NEWS RELEASE
GOVERNOR STEVE BULLOCK
STATE OF MONTANA

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**Governor Bullock, Senator Tutvedt and Local Business
Praise Upcoming Equipment Tax Exemption**

Helena – Montana Governor Steve Bullock, Senator Bruce Tutvedt and other state officials joined Helena business owner Ray Clum at Great Harvest Bread Company today to highlight a new law that cuts taxes on Montana’s businesses. Clum lead a tour of his business, and talked about the impact the tax cut would have.

Beginning on January 1, 2014, a state law takes effect that exempts tens of thousands of Montana businesses from paying tax on and reporting business equipment. The law also lowers the tax for others. This amounts to a savings of \$11 million a year to Montana businesses. This week, businesses were sent letters notifying them of this change.

“The business equipment tax cut shows that when we work together, we can balance the budget, maintain a rainy day fund, invest in our priorities and maintain Montana’s business-friendly environment,” said Bullock. “I’m proud of the work Sen. Tutvedt and I did to lower this tax.”

Under Senate Bill 96, proposed by Tutvedt and signed by Bullock, businesses that own less than \$100,000 worth of equipment will now be exempt from paying taxes on that property. Businesses that own equipment with a market value higher than that, will see their taxes cut by having the first \$100,000 exempted.

“This tax cut is an example of the good things that can be accomplished when we put politics aside, and instead look for common ground,” Tutvedt said. “The Governor and I worked together to ensure Montana continues to be a great place to do business.”

Great Harvest Bread Company in Helena is one of tens of thousands of businesses that will benefit from the exemption.

“Great Harvest Bread Company is a Montana success story. It’s a national franchise born and based in Dillon, and I’m proud to be running the Helena location,” said franchise owner Ray Clum. “Montana has always been a great place to do business, and the business equipment tax exemption makes it even better.

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