

## Comparing New Mexico to Montana

DEMOGRAPHICS	Montana	New Mexico
<b>Population, Age and Sex</b>		
Population estimates, July 1, 2016	1,042,520	2,081,015
Population, percent change - April 1, 2010 to July 1, 2016	5.4%	1.1%
Female persons, percent, July 1, 2015	49.7%	50.4%
Male persons, percent, July 1, 2015	50.3%	49.6%
Persons under 5 years, percent, July 1, 2015	6.0%	6.5%
Persons under 18 years, percent, July 1, 2015	21.9%	23.8%
Persons 65 years and over, percent, July 1, 2015	17.2%	15.8%
<b>Race and Hispanic Origin</b>		
White alone, percent, July 1, 2015	89.2%	82.5%
Black or African American alone, percent, July 1, 2015	0.6%	2.6%
American Indian and Alaska Native alone, percent, July 1, 2015	6.6%	10.5%
Asian alone, percent, July 1, 2015	0.8%	1.7%
Native Hawaiian and Other Pacific Islander alone, percent, July 1, 2015	0.1%	0.2%
Two or More Races, percent, July 1, 2015	2.7%	2.5%
Hispanic or Latino, percent, July 1, 2015	3.6%	48.0%
White alone, not Hispanic or Latino, percent, July 1, 2015	86.5%	38.4%
Foreign born persons, percent, 2011-2015	2.1%	9.8%
Language other than English spoken at home, % of persons age 5 years+, 2015	4.1%	35.7%
<b>Cumulative Estimates of the Components of Resident Pop Change, April 1, 2010 - July 1, 2016</b>		
Total Population Change	53,106	21,817
Births	76,644	165,723
Deaths	58,129	106,138
Natural Increase	18,515	59,585
Total Net Migration	33,673	(37,780)
International	3,945	15,183
Domestic	29,728	(52,963)
<b>Housing Units and Households</b>		
Housing units, July 1, 2015	494,198	914,952
Owner-occupied housing unit rate, 2011-2015	67.2%	68.1%
Median value of owner-occupied housing units, 2011-2015	\$193,500	\$160,300
Median selected monthly owner costs -with a mortgage, 2011-2015	\$1,294	\$1,227
Median selected monthly owner costs -without a mortgage, 2011-2015	\$387	\$327
Median gross rent, 2011-2015	\$711	\$777
<b>Families and Living Arrangements</b>		
Households, 2011-2015	409,394	763,603
Persons per household, 2011-2015	2.41	2.67
Single-family housing price index, 2015	347.05	222.89
Single-family housing price index, 2014	333.62	216.28
Percent Change, 2014-2015	4.0%	3.1%

<b>INCOME</b>	<b>Montana</b>	<b>New Mexico</b>
Median household income (in 2015 dollars), 2011-2015	\$47,169	\$44,963
Per capita income in past 12 months (in 2015 dollars), 2011-2015	\$26,381	\$24,012
Population per square mile, 2016	7.2	17.2
Land area in square miles, 2010	145,546	121,298

## **BUSINESS CLIMATE**

Corporate Income Tax Rate, 2016 - Lowest	6.8%	4.8%
Corporate Income Tax Rate, 2016 - Highest	6.8%	6.6%
State Individual Income Tax Rate, 2016 - Lowest	1.0%	1.7%
State Individual Income Tax Rate, 2016 - Highest	6.9%	4.9%
State Sales Tax Rate, 2016	n.a.	5.1%
Average Local Rate, 2016	n.a.	2.4%
Gasoline (cents per gallon), 2016	27.75	18.88
Diesel (cents per gallon), 2016	28.50	22.88
Taxes & Fees on Wireless Service, Combined State/ Local Rate, 2016	6.2%	11.3%

### **State Sales Tax Exemptions for Business-to-Business Transactions as of July 1, 2016**

Farm Equipment	n.a.	Taxable
Office Equipment	n.a.	Taxable
Manufacturing Machinery	n.a.	Taxable
Manufacturing Raw Materials	n.a.	Exempt
Fuel & Utilities	n.a.	Taxable
Business Lease & Rentals	n.a.	Taxable
Information Services	n.a.	Taxable

### **State Unemployment Insurance Tax Rates in Effect on July 1, 2016**

Minimum Rate	0.13%	0.33%
Maximum Rate	6.30%	6.40%
Taxable Wage Base	\$30,500	\$24,100
Most Favorable Schedule - Minimum Rate	0%	0.03%
Most Favorable Schedule - Maximum Rate	6.12%	6.40%
Least Favorable Schedule - Minimum Rate	1.62%	2.70%
Least Favorable Schedule - Maximum Rate	6.12%	6.40%

### **Worker's Compensation Premium Rate**

Index Rate, 2016	2.10	1.92
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### **State Property Tax Rates and Capital Stock Tax Rates (as of July 1, 2016)**

Property Tax Collections Per Capita	\$1,407	\$685
Property Tax as a Percentage of Personal Income	3.62%	1.94%
Capital Stock Tax Rate	None	None
Capital Stock Max Payment	n.a.	n.a.
Payment Options for CST and CIT	n.a.	n.a.

<b>State Property Tax Bases (as of July 1, 2016)</b>	<b>Montana</b>	<b>New Mexico</b>
Intangible Property Tax	No	No
Inventory Tax	No	No
Real Estate Transfer Tax	No	No
Estate Tax	No	No
Inheritance Tax	No	No
Generation-Skipping Transfer Tax	No	No
Gift Tax	No	No

## **WORKFORCE**

Civilian Labor Force, 2015	522,727	919,889
Civilian Labor Force, 2014	515,947	921,380
Employment, 2015	501,186	859,242
Employment, 2014	491,938	859,305
Unemployment, 2015	21,541	60,647
Unemployment, 2014	24,009	62,075
Unemployment Rate, 2015	4.1%	6.6%
Unemployment Rate, 2014	4.7%	6.7%
Average Earnings per Job, 2015	\$43,416	\$47,290
Average Earnings per Job, 2011	\$40,086	\$45,802
Percent Change, 2011-2015	8.3%	3.2%

### **Transportation**

Mean travel time to work (minutes), workers age 16 years+, 2011-2015	18.1	21.6
Right-to-Work State	No	No

### **Union Affiliation of Employed Wage & Salary Workers, 2016**

Members of Unions, Percent of Employed	11.9%	6.3%
Represented by Unions, Percent of Employed	13.9%	8.2%

## **EDUCATION**

Mean SAT scores of college-bound seniors and percentage of graduates taking SAT, 2014-15		
Critical reading score	561	551
Mathematics score	556	544
Writing score	538	528
Percent taking SAT, 2014-2015	15.0%	12.1%

### **National Assessment of Educational Progress (NAEP), 2015**

Average Mathematics Scale Score, grade 8 for all students, 2015	287	271
Average Reading Scale Score, grade 8 for all students, 2015	270	253
Average Science Scale Score, grade 8 for all students, 2015	161	143
Pupil/teacher ratio, 2014-2015	14.0	15.3

<b>Educational Attainment, 2015, 1 year estimates</b>	<b>Montana</b>	<b>New Mexico</b>
High school graduate or higher, percent of persons age 25 years+, 2015	93.5%	84.6%
Bachelor's degree or higher, percent of persons age 25 years+, 2015	30.6%	26.5%
Graduate or professional degree, percent of persons age 25 years+, 2015	3.1%	3.7%

## **UTILITIES**

### **Electricity prices - cents per kilowatthour**

#### ***Average retail price of electricity, 2015***

Residential	10.88	12.47
Commercial	10.23	10.30
Industrial	5.32	6.33

#### ***Average retail price of electricity, 2014***

Residential	10.18	12.28
Commercial	9.64	10.27
Industrial	5.49	6.61

### **Natural gas prices - Dollars per Thousand Cubic Feet**

#### ***Average annual price of natural gas (2015)***

Residential	8.26	8.63
Commercial	8.13	6.32
Industrial	6.53	4.62

#### ***Average annual price of natural gas (2014)***

Residential	9.11	10.13
Commercial	8.77	7.87
Industrial	7.99	6.18