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GPO Member Guide)

Sen. Jon Tester (D-MT)

Senate · Democrat (most recent term) · MT · in Congress 2007–2025 ·
Bioguide ID T000464

Party history: D 2007–2025. Source: term data in unitedstates/congress-legislators (CC0);
party shown is as recorded per term there.

Estimated net worth (from public disclosures)

Estimate	Report year	Low	Mid	High
(a) Estimated net worth at the earliest available report (2013); the member entered office earlier, in 2007	2013	\$68,007	\$881,503	\$1,694,999
(b) Latest net worth estimate	2023	\$1,704,009	\$4,107,004	\$6,510,000
(c) Estimated gain / loss, nominal dollars, 2013 → 2023 (10 years spanned)	2013– 2023	+\$9,010	+ \$3,225,502	+ \$6,441,993

Gain Low = latest Low – earliest High; Gain High = latest High – earliest Low (widest possible spread); Mid = latest Mid – earliest Mid.

Reliability flags (net worth): none for these two endpoints. **Included in the recommended dollar-gain ranking.**

Net worth by report year (mid; Low–High)

Report year	Assets (mid)	Liabilities (mid)	Net worth mid	Low ... High	Status / flags
2013	\$1,631,504	\$750,000	\$881,503	\$68,007 ... \$1,694,999	computed
2014	\$1,672,004	\$750,000	\$922,004	\$84,009 ... \$1,759,999	computed
2015	\$3,914,004	\$750,000	\$3,164,004	\$583,008 ... \$5,744,999	computed
2016	\$3,922,004	\$375,000	\$3,547,004	\$1,084,009 ... \$6,009,999	computed
2017	\$3,964,504	\$375,000	\$3,589,504	\$1,119,009 ... \$6,059,999	computed
2018	\$3,879,504	\$175,000	\$3,704,504	\$1,299,009 ... \$6,109,999	computed

2019	\$4,031,504	\$175,000	\$3,856,504	\$1,418,009 ... \$6,294,999	computed
2020	\$4,089,004	\$75,000	\$4,014,004	\$1,583,009 ... \$6,444,999	computed
2021	\$4,231,504	\$0	\$4,231,504	\$1,768,009 ... \$6,695,000	computed
2022	\$4,131,504	\$0	\$4,131,504	\$1,718,009 ... \$6,545,000	computed
2023	\$4,107,004	\$0	\$4,107,004	\$1,704,009 ... \$6,510,000	computed

- **What this is:** Net worth = Schedule A assets (each value range at its midpoint; low-high range shown) minus Schedule D liabilities (midpoints / ranges). **Low** = assets at range floors minus liabilities at range ceilings; **Mid** = midpoints; **High** = assets at ceilings minus liabilities at floors. Low and High are outer bounds of the reported ranges, not likely outcomes.
- **What it excludes / understates:** exact values (only ranges are reported); a **personal residence is not reported as an asset** (although a mortgage on it may be listed as a liability, which then lowers the estimate); retirement and federal accounts (e.g. Thrift Savings Plan, defined-benefit pensions) are only partly or not reported; assets of excepted/blind trusts, cash held below reporting thresholds, vehicles, household goods and most spouse/dependent items exempt from reporting are not included; liabilities on a personal residence, revolving credit under thresholds and loans to family may be omitted by filers.
- **Open-ended top ranges** (e.g. "Over \$50,000,000") are counted at their **lower bound** and flagged, so such values are understated.
- The change is a change in **estimated net worth in nominal dollars** (no inflation adjustment). It includes salary, gifts, inheritances, business income and re-valuation as well as investment results, and it is subject to range-bracket noise; it is **not** an investment return and implies nothing about conduct.

Read this first. Members report asset values only as *ranges* (e.g. "\$15,001 – \$50,000"), never exact dollars. Every figure below is an **estimate** computed from range midpoints, not a measured return. Figures cannot be interpreted as investment performance, and they do not show wrongdoing or skill. Methodology and limitations are at the end and in the project README. Sources: public financial disclosure reports filed with the Clerk of the U.S. House of Representatives and/or the Secretary of the Senate (Senate eFD), linked below.

AVG. ANNUAL
CHANGE
(GEOMETRIC, EST.)
+10.4%

SIMPLE AVERAGE OF
YEARS
+15.0%

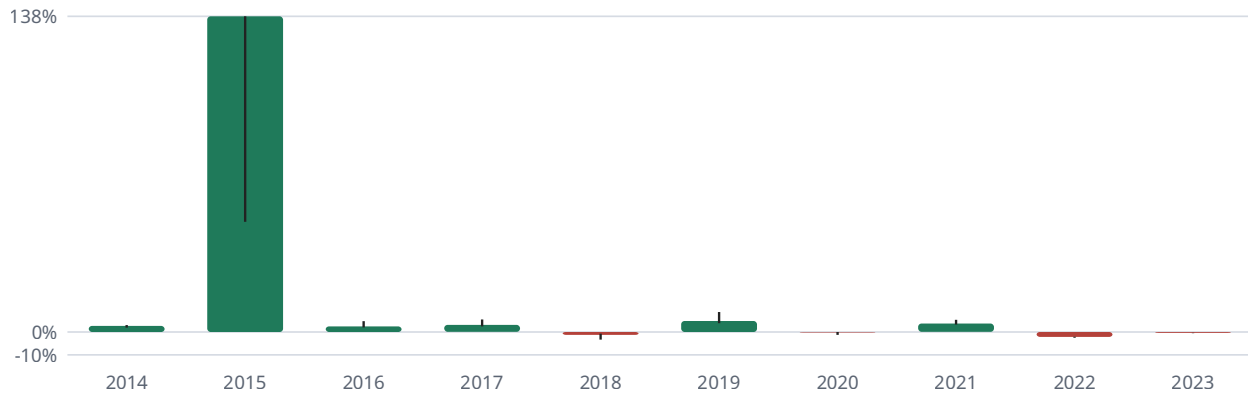
YEARS ESTIMATED
10

BEST / WORST
SINGLE YEAR
2015 +138%
2022 -2%

Reliability flags: a year exceeds $\pm 100\%$; 1 year(s) driven by income/one position/range artefact.

Sensitivity band for the average (all ranges at floor vs. all at ceiling, same holdings both years): +5.8% to +12.1%. This band is narrow because it moves both years together; the true uncertainty is larger — see the per-year "strict envelope" column and the limitations.

Estimated year-over-year change



Bars: midpoint estimate; whisker: same-position floor/ceiling band. Axis clipped to -100%...+150%. Years with insufficient traceable holdings are omitted.

Year (t-1 → t)	Opening value (mid)	Closing value (mid)	Income (mid)	Buys (mid)	Sales (mid)	Est. gain	Same-position band	Strict envelope	Traced coverage	Status / flags
2013→2014	\$1,615,502	\$1,615,502	\$42,501	\$0	\$0	+2.6%	+1.9% ... +3.0%	-67% ... +72%	99%	counted
2014→2015	\$1,664,004	\$3,914,004	\$44,852	\$0	\$0	+137.9%	+48.1% ... +181.2%	-39% ... +314%	100%	counted; single position drives the result (range jump)
2015→2016	\$3,148,002	\$3,148,002	\$76,751	\$0	\$0	+2.4%	+2.0% ... +4.7%	-130% ... +135%	80%	counted
2016→2017	\$3,914,004	\$3,956,504	\$77,352	\$0	\$0	+3.1%	+2.5% ... +5.4%	-117% ... +123%	100%	counted
2017→2018	\$3,964,504	\$3,879,504	\$34,852	\$0	\$0	-1.3%	-3.3% ... -0.7%	-120% ... +117%	100%	counted
2018→2019	\$3,879,504	\$4,031,504	\$34,852	\$0	\$0	+4.8%	+3.8% ... +8.7%	-117% ... +126%	100%	counted
2019→2020	\$3,881,504	\$3,839,004	\$33,101	\$0	\$0	-0.2%	-1.3% ... +0.0%	-120% ... +119%	96%	counted

2020→2021	\$4,089,004	\$4,231,504	\$6,702	\$0	\$0	+3.6%	+3.2% ... +5.3%	-116% ... +123%	100%	counted
2021→2022	\$4,231,504	\$4,131,504	\$8,102	\$0	\$0	-2.2%	-2.5% ... -2.1%	-117% ... +113%	100%	counted
2022→2023	\$4,131,504	\$4,107,004	\$8,102	\$0	\$0	-0.4%	-0.5% ... -0.4%	-117% ... +116%	100%	counted

Filings used

Each annual-report year uses one filing (most recently filed version among originals/amendments whose Schedule A row count is $\geq 40\%$ of the largest). Electronic (text) PDFs are parsed. Scanned/image-only filings are OCR-read and used **only** if they pass the explicit validation gates described in the project README (value/income coverage, two-engine agreement, exact bracket snapping, page completeness, year-to-year position continuity); such years are labelled **OCR-derived** below. Scanned filings that fail validation are listed as “insufficient data – scanned”.

Report year	Doc ID	Type	Filed	Schedule A rows	Rows with unparsed value	Source (official filing) / SHA-256
2013	7b94177b-4ab8-4a28-a5e4-0adabb1fb4e0	Senate amendment	02/28/2018	7	0	Senate eFD report fc8267 dbc6575 bca56d3 ce1335 aa812f d108219 89842d7 930b52 b99c6e a141f9

2014	370ee6b8-e1ad-482f-bf8c-441ca3ab229b	Senate amendment	10/20/2021	9	0	Senate eFD report f887da6 f9e9be5 8c89aa8 12a25f8 13019d8 845ca52 d57b7a1 81870b2 8f776a0 7
2015	e7f3-458e-9955-885405e696ef	Senate amendment	10/20/2021	8	0	Senate eFD report 14a00d7 b837922 93d7b4 bd7d1d9 e9715f2 cdf305 fc4cfc3 f065b7 dd30ce1 1bb0
2016	ea1ab086-df3f-486c-9c72-143f1cf14582	Senate amendment	10/20/2021	9	0	Senate eFD report d50dd44 2ab15a8 ebfee35 117d2d f2dbc9 a9e0cf f673786 0ae270 b537e4 dba6ef

2017	1c2bf146-31cf-4ac4-aebe-f3ecbdd1d1c3	Senate amendment	10/20/2021	9	0	Senate eFD report e8cf971 8e2086 fd80a88 7245fc7 058a063 ec7afc3 2f02c27 d064e9 ae91b5 a0d1
2018	567f9276-0ae4-45f6-b8dd-b7befa06a793	Senate amendment	10/20/2021	9	0	Senate eFD report 6ed8e0 c4ba726 41f7d0 f8a3ac f284fa d7b3ea7 784d129 5e8f032 7def0a a14e2d
2019	122ad978-e3d0-4be2-8ce5-7a665698a65c	Senate amendment	10/20/2021	9	0	Senate eFD report f11328 a03c4d2 80863c8 6715e46 b80e516 f31d48 bf0f2b7 3748e73 99346d1 229

2020	f890a5f1-bfb7-41c4-89a7-23ad9c1badcb	Senate annual	08/16/2021	9	0	Senate eFD report d00038 f29fba e217b41 78e7763 623259 ff18e28 0ed5b0 ffaaffa0 9636564 21c76
2021	9cf17a83-283f-4fcc-9e83-868596ec1f97	Senate annual	07/27/2022	9	0	Senate eFD report 75e6da3 a1d0d92 6057be7 6d56284 af28198 e71a747 71668b2 071eea3 1ebb7f0 6
2022	58019848-4887-4468- bf38-38c67c5088c1	Senate annual	05/10/2023	9	0	Senate eFD report f8ad9d2 a041984 7dad61 c0cc718 35b2c5 b59fdc7 901068 eb3fa66 6830705 f857

2023	d8a0617f-2a28-465f-933c-21f67dbdce0d	Senate annual	08/13/2024	9	0	Senate eFD report b6ca2f6 3706f1 f046bf7 1315ea cc34e0 cd51403 9af0cb c1058c3 bbc2953 d4711
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Largest movers 2020→2021

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
United States Senate Federal Credit Union (Washington, DC) Type: Checking	JT	held	\$15,001 - \$50,000	\$100,001 - \$250,000	\$0	\$0
Montana Retirement System	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
AEP - American Electric Power Company, Inc.	JT	held	\$50,001 - \$100,000	\$50,001 - \$100,000	\$0	\$0
D.A. Davidson ⇒ GGGGX - DWS GNMA Fund - Class A	JT	held	\$15,001 - \$50,000	\$15,001 - \$50,000	\$0	\$0
Farmland Description: Family Farm Land (Big Sandy, MT)	JT	held	\$1,000,001 - \$5,000,000	\$1,000,001 - \$5,000,000	\$0	\$0
D.A. Davidson ⇒ D.A. Davidson (Great Falls, MT) Type: Money Market Account	JT	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
D.A. Davidson ⇒ AEP - American Electric Power Company, Inc.	JT	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Glacier Bank (Kalispell, MT) Type: Checking	—	held	\$100,001 - \$250,000	\$100,001 - \$250,000	\$0	\$0

Largest movers 2021→2022

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
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United States Senate Federal Credit Union (Washington, DC) Type: Checking	JT	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$0
Montana Retirement System	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
AEP - American Electric Power Company, Inc.	JT	held	\$50,001 - \$100,000	\$50,001 - \$100,000	\$0	\$0
D.A. Davidson ⇒ GGGGX - DWS GNMA Fund - Class A	JT	held	\$15,001 - \$50,000	\$15,001 - \$50,000	\$0	\$0
Farmland Description: Family Farm Land (Big Sandy, MT)	JT	held	\$1,000,001 - \$5,000,000	\$1,000,001 - \$5,000,000	\$0	\$0
D.A. Davidson ⇒ D.A. Davidson (Great Falls, MT) Type: Money Market Account	JT	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
D.A. Davidson ⇒ AEP - American Electric Power Company, Inc.	JT	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Glacier Bank (Kalispell, MT) Type: Checking	—	held	\$100,001 - \$250,000	\$100,001 - \$250,000	\$0	\$0

Largest movers 2022→2023

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
D.A. Davidson ⇒ GGGGX - DWS GNMA Fund - Class A	JT	held	\$15,001 - \$50,000	\$1,001 - \$15,000	\$0	\$0
Montana Retirement System	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
AEP - American Electric Power Company, Inc.	JT	held	\$50,001 - \$100,000	\$50,001 - \$100,000	\$0	\$0
Farmland Description: Family Farm Land (Big Sandy, MT)	JT	held	\$1,000,001 - \$5,000,000	\$1,000,001 - \$5,000,000	\$0	\$0
D.A. Davidson ⇒ D.A. Davidson (Great Falls, MT) Type: Money Market Account	JT	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
United States Senate Federal Credit Union (Washington, DC) Type: Checking	JT	held	\$50,001 - \$100,000	\$50,001 - \$100,000	\$0	\$0
D.A. Davidson ⇒ AEP - American Electric Power Company, Inc.	JT	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
Glacier Bank (Kalispell, MT) Type: Checking	—	held	\$100,001 - \$250,000	\$100,001 - \$250,000	\$0	\$0

Method (summary)

1. Schedule A asset rows are read from each annual report; the dollar range for each row is converted to its midpoint. Open-ended top ranges ("Over \$50,000,000") are excluded from the traced set and counted as a coverage loss.
2. Positions are matched year to year by owner code (self/SP/DC/JT) + normalised asset name. A position that appears only in year t is included only if Schedule B shows a purchase of it in year t (opening value 0); a position that disappears is included only if Schedule B shows a sale (closing value 0). Otherwise it is excluded as unexplained.
3. Estimated gain = (closing – opening + reported income – purchases + sale proceeds) ÷ opening, all at midpoints, for the traced positions. "Capital gains" income is not added again (it is already in value change and sale proceeds).
4. A year counts only if traced opening value ≥ \$50,000 and traced coverage ≥ 60% of the opening midpoint. A member is ranked only with ≥ 3 such years (exactly 2 = "limited data", shown but unranked). Average = geometric mean of (1+yearly estimate).

Limitations

- Ranges are wide (up to a factor of 5 or more, and up to \$50M+ open-ended); a holding can move between ranges without any real change in value, and stay in a range while moving materially. Yearly estimates are therefore noisy; the "strict envelope" shows the mathematical worst/best case and is typically wider than ±100%.
- Purchases and sales are only disclosed as ranges and only for transactions over \$1,000; partial sales, dividend reinvestment, spousal/dependent accounts and retirement-plan funds are reported inconsistently. Excepted/ blind trusts, personal residences and certain pensions are not reported at all.
- Filers sometimes change how they list assets (e.g. listing a brokerage account vs. its individual holdings), which can make positions untraceable across years; these are excluded rather than guessed.
- Asset values in an annual report are as of Dec 31 of the reporting year; the report year t-1→t covers that calendar year. Late or amended filings are used when filed; extensions can delay them.
- The text of these reports is machine-parsed from PDFs; parse errors are possible. Every number links back to the cited filing. This is not investment advice.
- Use of these filings is restricted by 5 U.S.C. § 105(c) (no unlawful, commercial or credit-rating purpose, and none for solicitation of money).

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Figures are estimates derived from value ranges reported in public financial disclosures; they are not exact values and are not financial advice.