



College Contribution Credit

15-30-163, MCA

Use this form when filing individual income tax or corporation license tax returns

Individual or business name as it appears on individual income tax Form 2 or corporation license tax Form CLT-4 _____

Social Security Number or Federal Employer Identification Number _____

General Instructions

Who may claim this credit

An individual, corporation, partnership or small business corporation who makes charitable contributions during the year to any of the general endowment funds of the Montana University System or its foundations or to a general endowment fund of a private Montana college or its foundation.

Deductible contributions may also be claimed as an itemized deduction for individuals or a charitable contribution for corporation purposes.

Contributions made by a small business corporation or partnership qualify for the credit. The credit is attributed to the shareholders or partners using the same proportion used to report income or loss for Montana tax purposes.

The specialized college license plate amount can not be used as part of this credit.

Definitions

“Foundation” means a nonprofit organization created exclusively for the benefit of any unit of the Montana University System or a Montana private college and is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code.

“Montana private college” means a nonprofit private educational institution

- whose main campus and primary operations are within the state; and
- that offers baccalaureate degree level education and is accredited for that purpose by a national or regional accrediting agency recognized by the board of regents of higher education.

Special Instructions

The credit may not exceed either the individual's or corporation's tax liability or \$500, whichever is less. Unused credit may not be carried back or carried forward and must be applied in the year the contribution is made.

Contribution(s) made to _____

1. Total amount of donation(s) \$ _____

2. Allowable credit - 10% of line 1. (Credit not to exceed \$500.) \$ _____

3. Enter amount from line 2 above on Form 2A, Schedule II or on Form CLT-4, Schedule C.

4. If amount on line 1 includes a contribution made by a small business corporation or partnership and is passed through to an individual, list business name, ID number and total amount contributed on back of this form.

Questions? Please call (406) 444-6900 or TDD (406) 444-2830 for hearing impaired. ☎

Mail to:
Montana Department of Revenue
PO Box 5805
Helena, MT 59604-5805

When you file your Montana income tax return electronically you represent that you have retained all documents required as a tax record and that you will provide a copy to the department upon request. 109