

Montana Individual Income Tax

Tax Year: 2007

Standard Deduction Percentage: 20%

Standard Deduction Maximum

Single: \$3,810
 Married filing separately: \$3,810
 Married filing jointly: \$7,620
 Head of Household: \$7,620

Standard Deduction Minimum

Single: \$1,690
 Married filing separately: \$1,690
 Married filing jointly: \$3,380
 Head of Household: \$3,380

Personal Exemption: \$2,040

Federal Income Tax Deduction Limitations:

Single: \$5,000
 Married filing separately: \$5,000
 Head of household: \$5,000
 Married filing jointly: \$10,000

Capital Gains Tax Credit: 2%

Rate Table			
If your taxable income is:			
Over	But not over:	Then your tax is:	Less:
0	2,500	1% of taxable income	
2,500	4,400	2% of taxable income	(25)
4,400	6,600	3% of taxable income	(69)
6,600	9,000	4% of taxable income	(135)
9,000	11,600	5% of taxable income	(225)
11,600	14,900	6% of taxable income	(341)
14,900	or more	6.9% of taxable income	(475)