



2024 Montana Form 2 Schedule I – Adjustments

2024v2
5/2024

Name _____ Social Security Number _____

Part I: Montana Adjustments to Federal Taxable Income

Additions

1	Interest and mutual fund dividends from state, county, or municipal bonds from other states	1	00
2	Other recoveries of amounts deducted in earlier years that reduced Montana taxable income. (Do not include recoveries of federal income tax.)	2	00
3	Taxable distribution from <input type="checkbox"/> a Montana medical savings account Part II, line 7, or <input type="checkbox"/> a first-time homebuyer's account (See instructions)	3	00
4	State income tax deduction included in federal taxable income (See instructions)	4	00
5	Expenses used to claim a Montana tax credit	5	00
6	Other additions. Code <input type="checkbox"/> <input type="checkbox"/> Code <input type="checkbox"/> <input type="checkbox"/>	6	00
7	Transition adjustment for Tax Year 2024 from Transition Schedule	7	00
8	Recovery of federal income tax deducted in 2023 (See instructions)	8	00
9	Add lines 1 through 8, and enter the total on page 1, line 4. This is your Montana additions.	9	00

Subtractions

10	State income tax refunds included on Form 1040, Schedule 1, line 1	10	00
11	Interest and mutual fund dividends from federal bonds, notes, and obligations	11	00
12	Recoveries of amounts deducted in earlier years included in federal taxable income that did not reduce Montana income tax	12	00
13	Exempt tribal income. Include Form ETM	13	00
14	Military salary of active duty servicemember	14	00
15	Salary of nonresident spouse of active duty servicemember	15	00
16	Subtraction of military retirement income for working military retirees and military survivor benefits. Include Form WMRE	16	00
17	Montana medical savings accounts deposits and earnings from Part II, line 4	17	00
18	First-time homebuyer account deposits and earnings from deposits made before January 1, 2024	18	00
19	Family education savings (529 plan) account deposits	19	00
20	Achieving a Better Life Experience Act (ABLE) account deposits	20	00
21	Business-related expenses for purchasing recycled material. Include Form RCYL	21	00
22	Business expenses not included in federal taxable income due to an existing federal credit taken	22	00
23	Certain expenses incurred by cannabis businesses	23	00
24	Business sales and other miscellaneous subtractions. Code <input type="checkbox"/> <input type="checkbox"/> Code <input type="checkbox"/> <input type="checkbox"/>	24	00
25	Tier I Railroad Retirement Benefits included on Form 1040, line 6b	25	00
26	Tier II Railroad Retirement Benefits included on Form 1040, line 5b	26	00
27	Transition adjustment for Tax Year 2024 from Transition Schedule	27	00
28	Add lines 10 through 27, and enter total on page 1, line 5. This is your Montana subtractions.	28	00

Part II: Montana Medical Savings Account (MSA) Adjustment

Subtraction

1	Beginning balance. If this is a new account, enter 0	1	00
2	Total contributions for the year (up to \$4,500 per taxpayer)	2	00
3	Earnings from the account: interest, dividends, capital gains, etc. <input type="checkbox"/> Mark this box if your account balance is less than your beginning balance (See instructions)	3	00
4	Add lines 2 and 3. Enter the total on Part I, line 17	4	00

Addition

5	Total withdrawals made during the year	5	00
6	Withdrawals for eligible expenses. (See instructions)	6	00
7	Nonqualified withdrawals. Subtract line 6 from line 5. Enter the total on Part I, line 3	7	00
8	Nonqualified withdrawals not subject to the 10% (0.10) penalty (See instructions)	8	00
9	Nonqualified withdrawals subject to penalty. Subtract line 8 from line 7	9	00

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