



2024 Montana Individual Income Tax Return

Form 2

For the year Jan 1 – Dec 31, 2024, or the tax year beginning MMDD2024 and ending MMDD20YY

Mark if this is an amended return
First Name Initial Last Name Social Security Number Deceased?
Spouse's First Name Initial Spouse's Last Name Social Security Number Deceased?
Current mailing address City State ZIP Code + 4
Federal Filing Status Single Married Filing Jointly Married Filing Separately Qualifying Surviving Spouse Head of Household
Residency Status Resident Part-year Resident Nonresident ND Reciprocity (See Instructions)

Taxable Income table with rows 1-7: 1 Federal adjusted gross income from Form 1040, line 11; 2 Federal standard deduction or federal itemized deductions less state income tax deduction; 3 Subtract line 2 from line 1. This is your federal taxable income for Montana; 4 Montana additions to federal taxable income from Schedule I, Part I, line 9; 5 Montana subtractions from federal taxable income from Schedule I, Part I, line 28; 6 \$5,500 subtraction for taxpayers 65 and older; 7 Add lines 3 and 4. Then subtract lines 5 and 6. This is your Montana taxable income.

Tax, Credits, and Payments table with rows 8-20: 8 Tax liability before tax credits; 9 Nonrefundable tax credits from Schedule III, Part I, line 14; 10 Subtract line 9 from line 8. This is your tax after nonrefundable tax credits; 11 Montana income tax withheld from: 11a Form(s) W-2; 11b Form(s) 1099; 11c Total pass-through entity tax credit from Montana Schedule(s) K-1; 11d Total withholding from Montana Schedule(s) K-1; 11e Loan-out withholding from Form LOWCERT; 12 2024 estimated tax payments; 13 Overpayment applied from 2023 return; 14 Extension payment; 15 Earned Income Credit. Federal EIC 00 Multiply Federal EIC by 10% (0.10); 16 Refundable tax credits from Schedule III, Part I, line 17; 17 If filing an amended return: payments made with original return; 18 Contributions, penalties, interest, and other taxes from Schedule IV, line 8; 19 If filing an amended return: previous overpayment; 20 Add lines 11 through 17, then subtract line 18 and 19. This is your total payments.

Tax Due or Overpayment table with rows 21-25: 21 If line 20 is less than line 10, subtract line 20 from line 10. This is your tax due; 22 If line 20 is more than line 10, subtract line 10 from line 20. This is your tax overpaid; 23 Enter the amount from line 22 you would like applied to your 2025 estimated taxes; 24 Enter the amount you want deposited into a 529 or 529A account; 25 Add lines 23 and 24, then subtract from line 22. This is your refund.

Office Use Only
Date Received



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3/2024

Schedule I – Adjustments

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	
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="text"/> Code <input type="text"/>	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	
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	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="text"/> Code <input type="text"/>	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	
2 Total contributions for the year (up to \$4,500 per taxpayer)	2	00
3 Earning 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	
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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Schedule II – Tax on Montana Source Income

Part-Year Resident Information

Date of Residency Change State moved to State moved from

Spouses with Different States of Residency (See instructions)

Mark this box if one spouse is a Montana resident and the other spouse is a nonresident or part-year resident

Montana Resident Spouse	Social Security Number

Nonresident/Part-Year Resident Spouse	Social Security Number

Montana Source Ordinary Income

Montana source ordinary income is all income that is not considered a net long-term capital gain.

1 Wages, salaries, tips, etc.	1		00
2 Interest	2		00
3 Ordinary dividends	3		00
4 Refunds, credits, or offsets of local income taxes	4		00
5 Alimony received	5		00
6 Business income or (loss). Attach Schedule DE (See instructions)			
6a Montana source business income from Schedule DE	6a		00
6b Additional Montana source business expenses related to Schedule DE (See instructions)	6b		00
Subtract line 6b from line 6a. This is your net Montana source business income or (loss)	6		00
7 Short-term capital gain or (loss)	7		00
8 Other gains or (losses)	8		00
9 IRAs, pensions, and annuities	9		00
10 Rental real estate, royalties, partnership, S corporations, trusts, etc.			
<input type="checkbox"/> Mark this box if you have Montana source suspended losses (See instructions)			
10a Montana source income from rental real estate, royalties, partnership, S corporations, trusts, etc.	10a		00
10b Additional Montana source business expenses related to rental real estate, royalties, partnership, S corporations, trusts, etc. (See instructions)	10b		00
Subtract line 10b from line 10a. This is your net Montana source income from rental real estate, royalties, partnership, S corporations, trusts, etc.	10		00
11 Farm income or (loss)			
11a Montana source farm income or (loss)	11a		00
11b Additional Montana source expenses related to farm income or (loss) (See instructions)	11b		00
Subtract line 11b from line 11a. This is your net Montana source farm income or (loss)	11		00
12 Social Security Benefits	12		00
13 Other income and adjustments to income (See instructions)	13		00
14 Montana source additions to income (See instructions)	14		00
15 Montana source excess business loss	15		00
16 Add lines 1 through 15. This is your Montana source ordinary income	16		00

Everywhere Ordinary Income

17 Everywhere Ordinary Income			
17a Enter Form 1040, line 9	17a		00
17b Business-related expenses not included in total income on Form 1040, line 9 (See instructions)	17b		00
17c Enter net long-term capital gain from federal Schedule D, line 15	17c		00
Subtract lines 17b and 17c from line 17a. This is your everywhere ordinary income for Montana	17		00



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Schedule II – Tax on Montana Source Income (Continued)

Montana Source Ordinary Income Tax		
18 Divide line 16 by line 17. Round to 6 decimal places and do not enter more than 1.000000	18	<input style="width: 100px;" type="text"/>
This is your Montana source ordinary income ratio.	18	<input style="width: 100px;" type="text"/>
19 Enter your Montana ordinary tax from page 2, line 12	19	<input style="width: 100px;" type="text"/> 00
20 Multiply the tax on line 19 by the ratio on line 18.	20	<input style="width: 100px;" type="text"/> 00
This is your Montana source ordinary income tax.	20	<input style="width: 100px;" type="text"/> 00
Montana Source Net Long-Term Capital Gains Tax		
21 Net long-term capital gains from Schedule D, line 15	21	<input style="width: 100px;" type="text"/> 00
22 Montana source net long-term capital gains	22	<input style="width: 100px;" type="text"/> 00
23 Divide line 22 by line 21. Round to 6 decimal places and do not enter more than 1.000000.	23	<input style="width: 100px;" type="text"/>
This is your Montana source net long-term capital gains ratio.	23	<input style="width: 100px;" type="text"/>
24 Enter your Montana net long-term capital gains tax from page 2, line 11	24	<input style="width: 100px;" type="text"/> 00
25 Multiply the tax on line 24 by the ratio on line 23.	25	<input style="width: 100px;" type="text"/> 00
This is your Montana source net long-term capital gains tax.	25	<input style="width: 100px;" type="text"/> 00
Total Tax on Montana Source Income		
26 Add lines 20 and 25. Enter here and on page 1, line 8.	26	<input style="width: 100px;" type="text"/> 00
This is your total tax on Montana source income.	26	<input style="width: 100px;" type="text"/> 00



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Schedule III – Tax Credits

Part I: Tax Credits

Nonrefundable Credits

1	Total credit for an income tax liability paid to another state or country from Part II, line 21	1	00
2	Qualified endowment credit. Include Form QEC	2	00
3	Recycle credit. Include Form RCYL	3	00
4	Apprenticeship credit	4	00
5	Trades education and training credit. Include Form TETC	5	00
6	Innovative educational program credit Credit confirmation code <input type="text"/>	6	00
7	Student scholarship organization credit Credit confirmation code <input type="text"/>	7	00
8	Contractor’s gross receipts tax credit. If multiple CGR accounts, mark here <input type="checkbox"/> CGR Account ID: <input type="text"/> C G R	8	00
9	Historic property preservation credit. Include federal Form 3468	9	00
10	Infrastructure users fee credit. Include Form IUFC	10	00
11	Media credit. Include Form MEDIA-CLAIM UCRN <input type="text"/>	11	00
12	Jobs growth incentive credit. Include Form JGI Credit certificate number <input type="text"/>	12	00
13	Carryforward amount from an expired or repealed tax credit (See instructions) Tax credit code <input type="text"/>	13	00
14	Add lines 1 through 13 and enter the total on page 1, line 9. These are your nonrefundable credits.	14	00

Refundable Credits

15	Adoption credit. Include Form ADPT	15	00
16	Unlocking public lands credit	16	00
17	Add line 15 and 16 and enter the total on page 1, line 16. These are your refundable credits.	17	00



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Schedule III – Tax Credits Schedule (Continued)

Part II: Credit For Income Taxes Paid To Another State Or Country Montana Ordinary Income Tax

1 Enter your income sourced and taxable to another state or country that is included in your Montana taxable income or in your Montana source income if a part-year resident, excluding any net long-term capital gains. (See instructions)	1		00
2 Enter all income sourced and taxable to the other state or country Enter state's abbreviation <input type="text"/>	2		00
3 Income sourced and taxable to Montana excluding your net long-term capital gains (See instructions)			
3a If a full-year resident, enter Form 1040, line 9 excluding your net long-term capital gains	3a	00	
3b If a full-year resident, enter expenses related to sourced and taxable income	3b	00	
Full-year residents subtract line 3b from line 3a. Part-year residents, enter Schedule II, line 17	3		00
4 Enter your total tax liability paid to the other state or country	4		00
5 Enter your Montana ordinary income tax (See instructions)	5		00
6 Divide line 1 by line 2. Round to 6 decimal places and do not enter more than 1.000000	6	.	
7 Multiply line 4 by line 6	7		00
8 Divide line 1 by line 3. Round to 6 decimal places and do not enter more than 1.000000	8	.	
9 Multiply line 5 by line 8	9		00
10 Enter the lesser of the amounts on lines 4, 7, or 9 here. This is your credit for income tax paid to another state or country for Montana ordinary income tax	10		00

Montana Net Long-Term Capital Gains Tax

11 Enter your net long-term capital gain sourced and taxable to another state or country that is included in your Montana taxable income or in your Montana source income if a part-year resident. (See instructions)	11		00
12 Enter all income sourced and taxable to the other state or country Enter state's abbreviation <input type="text"/>	12		00
13 If a full-year resident, enter federal Schedule D, line 15. Part-year residents, enter Schedule II, line 22.	13		00
14 Enter your income tax liability paid to the other state or country (See instructions)	14		00
15 Enter your Montana net long-term capital gains tax (See instructions)	15		00
16 Divide line 11 by line 12. Round to 6 decimal places and do not enter more than 1.000000	16	.	
17 Multiply line 14 by line 16	17		00
18 Divide line 11 by line 13. Round to 6 decimal places and do not enter more than 1.000000	18	.	
19 Multiply line 15 by line 18	19		00
20 Enter the lesser of the amounts on lines 14, 17, or 19 here. This is your credit for income tax paid to another state or country for Montana net long-term capital gains tax.	20		00
Total Credit for Income Taxes Paid to Another State or Country			
21 Add lines 10 and 20. Enter the total here and on Part I, line 1.	21		00



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Schedule IV – Contributions, Penalties, Interest, and Other Taxes

1 Total voluntary check-off contribution programs from lines 1a through 1d									
1a Nongame Wildlife Program	<input type="checkbox"/>	\$5	<input type="checkbox"/>	\$10	<input type="checkbox"/>	\$20	<input type="text"/>	00	other amount
1b Child Abuse Prevention	<input type="checkbox"/>	\$5	<input type="checkbox"/>	\$10	<input type="checkbox"/>	\$20	<input type="text"/>	00	other amount
1c Agriculture Literacy in Montana Schools	<input type="checkbox"/>	\$5	<input type="checkbox"/>	\$10	<input type="checkbox"/>	\$20	<input type="text"/>	00	other amount
1d Montana Military Family Relief Fund	<input type="checkbox"/>	\$5	<input type="checkbox"/>	\$10	<input type="checkbox"/>	\$20	<input type="text"/>	00	other amount
Total voluntary check-off contribution programs from lines 1a through 1d				1	<input type="text"/>	<input type="text"/>	<input type="text"/>	00	
2 Interest on underpayment of estimated taxes (See worksheet in instructions)				2	<input type="text"/>	<input type="text"/>	<input type="text"/>	00	
If applicable, mark the appropriate box									
<input type="checkbox"/>	2/3 farming gross income								
<input type="checkbox"/>	Estimated payments made using the annualization method								
3 Late filing penalty				3	<input type="text"/>	<input type="text"/>	<input type="text"/>	00	
4 Late payment penalty				4	<input type="text"/>	<input type="text"/>	<input type="text"/>	00	
5 Interest				5	<input type="text"/>	<input type="text"/>	<input type="text"/>	00	
6 Other penalties (See instructions)									
<input type="checkbox"/>	First-Time Homebuyer Account								
<input type="checkbox"/>	Medical Care Savings Account								
<input type="checkbox"/>	Farm and Ranch Risk Management Account			6	<input type="text"/>	<input type="text"/>	<input type="text"/>	00	
7 Lump-sum and recapture taxes (See instructions) Code <input type="text"/> <input type="text"/> Code <input type="text"/> <input type="text"/>				7	<input type="text"/>	<input type="text"/>	<input type="text"/>	00	
8 Add lines 1 through 7, and enter on page 1, line 18.									
These are your total contributions, penalties, interest, and other taxes.				8	<input type="text"/>	<input type="text"/>	<input type="text"/>	00	



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Schedule V – Amended Return Information

Adjustment Type Federal audit Amended federal return Montana adjustment Other

Form or Schedule	Line or Box	Reason



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2024 Transition Schedule

Mark this box to make a transition adjustment (See instructions)

Part I: Capital Loss, Passive Loss, and Basis Adjustment

1 Federal passive activity loss carryover as of January 1, 2024	1		00
2 Primary taxpayer's Montana passive activity loss carryover as of January 1, 2024	2		00
3 Spouse's Montana passive activity loss as of January 1, 2024	3		00
4 Add lines 2 and 3. Total Montana passive activity loss carryover	4		00
5 Subtract line 4 from line 1.			
This is your Montana passive activity loss carryover transition adjustment.	5		00
6 Federal capital loss carryover as of January 1, 2024	6		00
7 Primary taxpayer's Montana capital loss carryover as of January 1, 2024	7		00
8 Spouse's Montana capital loss carryover as of January 1, 2024	8		00
9 Add lines 7 and 8. Total Montana capital loss carryover	9		00
10 Subtract line 9 from line 6. This is your Montana capital loss carryover transition adjustment.	10		00
11 Federal adjusted basis for asset with a differing Montana adjusted basis	11		00
12 Montana adjusted basis of asset	12		00
13 Subtract line 12 from line 11. This is your Montana adjusted basis adjustment.	13		00
14 Add lines 5, 10, and 13. If the result is a positive number, enter it on Schedule I, Part I, line 7. If the result is a negative number, enter it as a positive number on Schedule I, Part I, line 27.			
This is your transition adjustment for Tax Year 2024.	14		00

Part II: Recovery of Federal Income Tax Deducted in 2023

1 Enter your total federal taxes paid in 2023 as reported on your 2023 Form 2, Itemized Deductions Schedule, lines 4a through 4d	1		00
2 Enter the federal income tax refund you received in 2024	2		00
3 Enter any refundable credits claimed on your 2023 federal Form 1040	3		00
4 Subtract line 3 from line 2.			
This is the portion of your federal refund that is a result of taxes you paid.	4		00
5 Enter the amount reported on your 2023 Form 2, Itemized Deductions Schedule, line 4	5		00
6 Enter the federal income taxes included on line 16 of your 2023 federal Form 1040	6		00
7 Subtract line 4 from line 1 and enter the result here, but not less than zero	7		00
8 Subtract line 7 from line 5	8		00
9 Subtract line 6 from line 5	9		00
10 Enter the lesser of line 9 or line 8.			
This is the amount of taxes you deducted that were refunded to you.	10		00
11 Enter the amount reported your 2023 Form 2, Itemized Deductions Schedule, line 19	11		00
12 Enter your Montana Adjusted Gross Income from 2023 Form 2, page 1, line 14	12		00
13 Calculate the 2023 standard deduction:			
• If your filing status was single or married filing separately, enter 20% (0.20) of line 12, but not less than \$2,460 or more than \$5,540			
• If your filing status was married filing jointly or head of household, enter 20% (0.20) of line 12, but not less than \$4,920 or more than \$11,080	13		00
14 Subtract line 13 from line 11	14		00
15 If your 2023 taxable income was less than zero, enter your 2023 taxable income as a negative number. Otherwise enter 0.	15		00
16 Add line 15 to the lesser of line 10 or line 14. If the result is less than zero, enter 0. Enter here and on Schedule I, Part I, line 8	16		00



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