



# 2024 Montana Form 2 Transition Schedule

2024v4  
8/2024

Name		Social Security Number									
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To make an election to report a Transition Adjustment, complete this schedule and include it with your income tax return. See the instructions for more information.

## Part I: Passive Loss, Capital 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. <b>This is your Montana passive activity loss carryover transition adjustment.</b>	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. <b>This is your Montana capital loss carryover transition adjustment.</b>	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. <b>This is your Montana adjusted basis adjustment.</b>	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 26. <b>This is your transition adjustment for Tax Year 2024.</b>	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. <b>This is the portion of your federal refund that is a result of taxes you paid.</b>	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. <b>This is the amount of taxes you deducted that were refunded to you.</b>	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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