



ADMINISTRATIVE RULES OF MONTANA



42.9.402 S CORPORATION SHAREHOLDER'S ADDITION TO MONTANA ADJUSTED GROSS INCOME

- (1) An S corporation shareholder's income is that income included in federal adjusted gross income plus:
 - (a) an amount equal to the federal tax on capital gains and the minimum tax paid by the corporation times the shareholder's percentage of ownership;
 - (b) an amount equal to the excess net passive federal income tax paid by the corporation times the shareholder's percentage of ownership; and
 - (c) all other amounts equal to federal taxes paid by the corporation that reduce the shareholder's distribution of the net S corporation income.

Authorizing statute(s): 15-30-2620, MCA

Implementing statute(s): 15-30-2110, MCA

History: NEW, 1985 MAR p. 1633, Eff. 11/1/85; TRANS, from ARM 42.15.307 and AMD, 2002 MAR p. 3708, Eff. 12/27/02; AMD, 2010 MAR p. 174, Eff. 1/15/10.