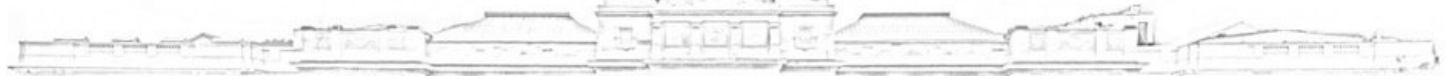




ADMINISTRATIVE RULES OF MONTANA



42.15.1002 DEDUCTION FOR CONTRIBUTIONS TO AN ACHIEVING A BETTER LIFE EXPERIENCE (ABLE) ACCOUNT

- (1) In addition to the individuals listed in 15-30-2120(6), MCA, the following contributors identified in 53-25-117, MCA, are also allowed a deduction from Montana taxable income for a contribution made to an ABLE account:
 - (a) the designated beneficiary;
 - (b) the spouse of the designated beneficiary; or
 - (c) a parent, grandparent, sibling, or child related to the designated beneficiary by blood, marriage, or legal adoption.
- (2) The deduction provided under 15-30-2120(6), MCA, for contributions to an ABLE account is available to resident and nonresident individuals. If a nonresident individual contributes to an account, the deduction is only allowed if the designated beneficiary is the nonresident's child or stepchild and is also a Montana resident.
- (3) A contributor must provide a written report to the designated beneficiary or agent, by the end of the tax year in which the contribution is made to an ABLE account, detailing the amount of the contributions that will reduce Montana taxable income for that tax year.

Authorizing statute(s): 15-1-201, 15-30-2620, 53-25-118, MCA

Implementing statute(s): 15-30-2120, 53-25-104, 53-25-117, 53-25-118, MCA

History: NEW, 2021 MAR p. 76, Eff. 1/16/21; AMD, 2025 MAR, 42-1088, Eff. 1/25/25.