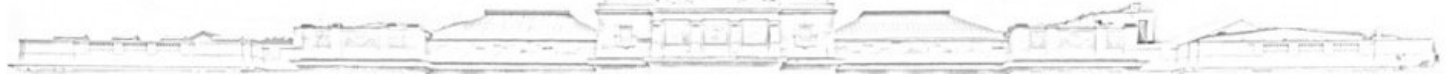




ADMINISTRATIVE RULES OF MONTANA



42.15.1004 VERIFICATION OF ACHIEVING A BETTER LIFE EXPERIENCE (ABLE) ACCOUNT CONTRIBUTIONS AND WITHDRAWALS

- (1) Each program manager shall submit a report to the department via the state of Montana's secure file transfer service (or functional equivalent), by February 28 following the close of the preceding tax year which identifies all contributions and withdrawals for ABLE accounts of Montana resident designated beneficiaries. The report must also include contributions made to accounts of designated beneficiaries who were residents at the time the account was opened.
- (2) The report must be in an electronic format sortable by the following contributor and designated beneficiary information:
 - (a) full name;
 - (b) last reported address;
 - (c) social security number;
 - (d) amount of the contributions;
 - (e) amount of the withdrawals (and to the extent that the Internal Revenue Service requires such information with respect to withdrawals, the portion constituting contributions and the portion constituting earnings); and
 - (f) a notation as to whether a distribution is a recapturable withdrawal, and if the withdrawal is made in violation of IRC 592A, when applicable.
- (3) At the request of the department, a program manager shall provide complete copies of any other reports about accounts that it provides to either the Internal Revenue Service or to the Montana Department of Public Health and Human Services.
- (4) Nothing in statute or rule prevents the department from directly contacting the contributor, designated beneficiary, or agent for the reporting information described herein.

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

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

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