MINNESOTA · REVENUE

2011 Schedule M1LTI, Long-Term Care Insurance Credit

Sequence #15

Your first name and initial	Last name	Social Security number

If you (or your spouse, if filing a joint return) paid premiums in 2011 for a qualified long-term care insurance policy, complete this schedule to determine the amount, if any, you can subtract from your tax when you file Form M1.

To qualify for this credit, your long-term care insurance policy must:

- qualify as a federal deduction (see federal Schedule A of Form 1040), disregarding the 7.5 percent income test, and
- have a lifetime long-term care benefit limit of $100,000 or more.

There are no separate instructions for Schedule M1LTI.

Policy Information

Policy Information *(only one qualifying policy per person)*:

	Name of Insured	Insurance Company	Policy Number
#A			
#B			

Determining Credit

Provide the information in the appropriate column for each insured person. If you are filing a joint return and both you and your spouse are covered by one policy, use half of the premiums in column A and half in column B (below).

Round amounts to the nearest whole dollar.

		You A	Spouse B
1	Premiums paid in 2011 for the qualifying long-term care insurance policy 1		
	Did you itemize deductions on your federal Form 1040? • *If no, skip lines 2, 3 and 4, and enter line 1 on line 5.* • *If yes, continue with line 2.*		
2	Amount of premiums paid on this policy that are included on line 1 of federal Schedule A 2		
3	Amount from line 4 of federal Schedule A (if you and your spouse are claiming premiums paid, enter half of this amount in each column) 3		
4	Amount from line 2 or line 3, **whichever is less** 4		
5	Subtract line 4 from line 1 5		
6	Multiply line 5 by 25% (.25) 6		
7	The maximum credit is $100 per person 7	$100	$100
8	Amount from line 6 or line 7, **whichever is less** 8		
9	Add line 8, columns A and B . . . . . 9 **Full-year residents:** Also enter this amount on line 1 of Schedule M1C.		

Part-year Residents and Nonresidents

10	Multiply line 9 by line 25 of Schedule M1NR. Enter the result here and on line 1 of Schedule M1C 10	

You must include this schedule and Schedule M1C with your Form M1.