



2014 College Contribution Credit

15-30-2326, 15-31-135, 15-31-136, MCA

Name (as it appears on your Montana tax return)

Social Security Number - - - - - **OR** Federal Employer Identification Number - - - - - - - - -

Part I. Partners in a Partnership or Shareholders of an S Corporation

Enter your portion of the college contribution credit here. See instructions. \$ _____

Business Name of Partnership or S Corporation Federal Employer Identification Number - - - - - - - - - -

Part II. Credit Computation

List Colleges or Universities to which you contributed and the dates of the contributions _____

1. Enter total amount of contribution(s) \$

2. Enter here the lesser of 10% (0.10) of line 1 or \$500. **This is your college contribution credit ...** \$

Where to Report Your Credit

- ▶ Individuals: Form 2, Schedule V or Form 2M, Schedule II
- ▶ S corporations: Form CLT-4S, Schedule II
- ▶ C corporations: Form CIT, Schedule C
- ▶ Partnerships: Form PR-1, Schedule II

Eligible Institutions	Montana Location
Aaniih Nakoda College (formerly Fort Belknap College)	Harlem
Blackfeet Community College	Browning
Carroll College	Helena
Chief Dull Knife College	Lame Deer
Dawson Community College	Glendive
Flathead Valley Community College	Kalispell
Fort Peck Community College	Poplar
Little Big Horn College	Crow Agency
Miles Community College	Miles City
Montana State University - City College	Billings
Montana State University - Billings	Billings
Montana State University - Great Falls College	Great Falls
Montana State University - Northern	Havre
Montana State University	Bozeman
Montana Tech of the University of Montana	Butte
Highlands College of Montana Tech	Butte
Rocky Mountain College	Billings
Salish Kootenai College	Pablo
Stone Child College	Box Elder
University of Great Falls	Great Falls
University of Montana - Helena College	Helena
University of Montana - Missoula College	Missoula
University of Montana Western	Dillon
University of Montana	Missoula

If you file your Montana tax return electronically, you do not need to mail this form to us unless we ask you for a copy. When you file electronically, you represent that you have retained the required documents in your tax records and will provide them upon the department's request.

Form CC Instructions

Foundation means a nonprofit organization created exclusively for the benefit of any unit of the Montana university system, a Montana private college, a community college, or a tribal college that is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code.

Montana private college means a nonprofit private educational institution:

- whose main campus and primary operations are within the state, and
- that offers an associate degree or baccalaureate degree level education and is accredited for that purpose by a national or regional accrediting agency recognized by the board of regents of higher education.

Who can claim this credit?

An individual, corporation or partnership making charitable contributions during the year to any of the general endowment funds of the Montana university system, a private Montana college, a community college, a tribal college, or one of their foundations, can claim this credit.

What information do I have to include with my tax return when I claim this credit?

- **Individuals.** If you are filing a paper return, include a copy of Form CC with your individual income tax return.
- **C corporations.** If you are filing a paper return, include a copy of Form CC with your corporate income tax return.
- **S corporations and partnerships.** If you are an entity taxed as an S corporation or a partnership and are claiming this credit, include Form CC with your Montana information return Form CLT-4S or PR-1 and include a separate statement identifying each owner and their proportionate share.

You will need to complete a separate Form CC for each source you are receiving the credit from. For example, if you are a partner in one partnership that qualifies for this credit, and you, as an individual, also qualify for this credit, you would need to complete two forms.

If you file electronically, you do not need to mail this form to us unless we contact you for a copy.

Part I. Partners in a Partnership or Shareholders of an S Corporation

If you complete Part I, do not complete Part II.

How do I claim my credit when I am a partner or shareholder in a partnership or an S corporation?

If you received this credit from a partnership or S corporation, you will need to fill out Part I in its entirety. Your portion of the credit can be obtained from the Montana Schedule K-1 that you received from the entity. In addition to reporting your portion of the credit, you will need to provide the partnership's or S corporation's name and Federal Employer Identification Number.

If you are a partner or shareholder in more than one partnership or S corporation, you will need to complete a separate Form CC for each entity you are receiving the credit from.

Part II. Credit Computation

If you complete Part II, do not complete Part I.

Can I claim the credit even if I've also claimed the contribution as a charitable deduction?

Yes, you can. Claiming your contribution as an itemized deduction on an individual income tax return or as a deduction on a corporate income tax return does not preclude you from also claiming this credit.

If the credit exceeds my tax liability, can I carry any excess credit to another tax year?

No, you cannot. Your credit can only be claimed in the year you made the contribution and it cannot exceed your tax liability or \$500, whichever is smaller.

Questions? Please call us toll free at (866) 859-2254 (in Helena, 444-6900).