



2025 Montana Corporate Income Tax Return

Form CIT

2025v1

7/2025

Include a copy of federal Form 1120 as filed with the Internal Revenue Service

For calendar year 2025 or tax year beginning MMDD2025 and ending MMDDYYYY

Name

FEIN

Mailing Address

State Incorporated in on MMDDYYYY

CityStateZIP Code

Date Qualified in Montana MMDDYYYY

MT Secretary of State ID

Mark all that apply:

☐ Initial Return

☐ Amended Return – Filers need to complete the entire form using the corrected amounts.

☐ Final Return

☐ Paper-Filed Return – Enter Total Gross Receipts: 00

☐ Refund Return

Part I – Filing Method

1

☐ Mark this box if you are protected under Public Law 86-272

If marked, Schedule K must be completed and included with your tax return; skip questions 2 through 5 of this part

2

Are you a member (parent or subsidiary) of a consolidated group for federal purposes?

2

☐ Yes

☐ No

3

Are you filing a combined return for Montana purposes?

3

☐ Yes

☐ No

4

If you answered Yes to questions 2 or 3, mark one of the following filing methods and include Schedule M:

☐ a Separate Company

☐ d Domestic Combination

☐ b Separate Accounting

☐ e Limited Combination (Attach statement)

☐ c Worldwide Combination

☐ f Water's Edge

(You must have a valid election and Schedule WE must be included.)

5

How many members of the unitary group have property, payroll, or receipts in Montana or have an interest in a pass-through entity with Montana activity during the taxable period?

6

Are all members of the unitary group 100% Montana corporations?

6

☐ Yes

☐ No

7

If you answered Yes to Questions 2 or 3 above, you must include pages 1 through 5 of the parent's consolidated federal Form 1120 as filed with the Internal Revenue Service, and enter:

a

Ultimate U.S. parent's name as reported on federal tax return

b

Ultimate U.S. parent's FEIN

Part II – Amended Return Only (mark all that apply)

☐ a

Federal Revenue Agent Report; include a complete copy of this report.

☐ b

NOL carryback/carry forward; list year(s) of loss.

(Schedule NOL must be included.)

☐ c

Apportionment factor changes; include a statement explaining all adjustments in detail.

☐ d

Amended federal tax return (Form 1120X); include a complete copy of the federal Form 1120X.

☐ e

Application and/or change in tax credit; list type of credit being claimed.

☐ f

Other; include a statement explaining all adjustments in detail.



Name

FEIN

**Part III – General Questions**

- a Is this your corporation's first Montana tax return? a ☐ Yes ☐ No  
If this corporation is a successor to a previously existing business, enter the predecessor's information:  
Name  FEIN
- b Is this your corporation's final Montana tax return? b ☐ Yes ☐ No  
If Yes, please include detailed statement and indicate whether your corporation has  
☐ Withdrawn ☐ Merged ☐ Dissolved ☐ Reorganized  
Date of withdrawal, dissolution, merger, or reorganization   
If applicable, enter the successor's name  FEIN
- c For any tax period(s), has the Internal Revenue Service issued an official notice of change or correction you have not filed with the Montana Department of Revenue? c ☐ Yes ☐ No  
If Yes, indicate what period(s)
- d Are any statute of limitation waivers currently in force that have been executed with the Internal Review Service? d ☐ Yes ☐ No  
If Yes, which taxable year(s) is covered and what is the expiration date(s) of the waiver(s)?
- e Have you filed an amended federal tax return for any of the last five taxable periods? e ☐ Yes ☐ No  
If Yes, indicate what period(s)
- f Did an individual at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of this corporation? f ☐ Yes ☐ No  
If Yes, enter name  and % of ownership
- g Did a partnership, corporation, estate, or trust at the end of the taxable year, own, directly or indirectly, 50% or more of the voting stock of this corporation? g ☐ Yes ☐ No  
If Yes, enter name  and % of ownership
- h Did the same individual, partnership, corporation, estate or trust designated above in question f or g, at the end of the taxable year also own, directly or indirectly, 50% or more of the voting stock of another (brother-sister) corporation? h ☐ Yes ☐ No
- i Did this corporation or any member of the consolidated group own, directly or indirectly, 50% or more of the outstanding voting stock of a domestic corporation that is not included in the consolidated group? i ☐ Yes ☐ No  
If Yes, how many corporations?
- j Did this corporation or any member of the consolidated group own, directly or indirectly, 50% or more of the outstanding voting stock of a foreign corporation? j ☐ Yes ☐ No  
If Yes, how many corporations?
- k Was your corporation owned 50% or more, directly or indirectly, by a corporation or entity that was organized or incorporated outside the U.S.? k ☐ Yes ☐ No  
If Yes, enter name  and % of ownership
- l Did this corporation or any member of the consolidated group directly or indirectly have an interest in a domestic partnership? l ☐ Yes ☐ No  
If Yes, how many partnerships?
- m Did this corporation or any member of the consolidated group directly or indirectly have an interest in a foreign partnership? m ☐ Yes ☐ No  
If Yes, how many partnerships?

If you answered Yes to any of questions (g) through (m), you need to complete and include Montana Schedule M.



\*25EP0201\*

**Computation of Montana Taxable Income and Net Amount Due**

1 Taxable income reported on your federal tax return (line 28).

Include a copy of signed federal Form 1120

1

00

**2 Additions**

2a State, local, foreign and franchise taxes based on income.

Include breakdown of your Form 1120, line 17

2a

00

2b Federal tax-exempt interest

2b

00

2c Contributions used to compute qualified endowment credit

2c

00

2d Income/loss of foreign parent and foreign subsidiaries for worldwide combined filers (attach schedule)

2d

00

2e Income/loss of unitary corporations not included in federal consolidated return (attach schedule)

2e

00

2f Deemed dividends – Water's Edge filers only.

Include Schedule WE

2f

00

2g Federal capital loss carry-over utilized on federal return.

Include Schedule D

2g

00

2h All other additions. Include a detailed breakdown

2h

00

Add lines 2a through 2h and enter the result.

**This is the total of your additions. 2**

00

**3 Reductions**

3a IRC Section 243 dividend received deduction

3a

00

3b Nonapportionable income (include a detailed breakdown)

3b

00

3c Montana recycling deduction (include Form RCYL)

3c

00

3d Income/loss of nonunitary corporations included in federal consolidated return (attach schedule)

3d

00

3e Income/loss of 80/20 companies – Water's Edge filers only (attach schedule)

3e

00

3f Capital loss incurred in current year. Include federal Schedule D

3f

00

3g All other reductions. Include a detailed breakdown

3g

00

Add lines 3a through 3g and enter the result.

**This is the total of your reductions. 3**

00

4 Add lines 1 and 2, then subtract line 3 and enter the result.

**This is your adjusted taxable income. 4**

00

**Combined filers with more than one entity with Montana activity must use Schedule K-Combined for lines 5 through 10 below. (See instructions)**

5 Income apportioned to Montana (multiply line 4 x % from Schedule K, line 13)

5

00

6 Enter the income that you allocated directly to Montana. Include a detailed breakdown

6

00

7 Montana taxable income before net operating loss (add lines 5 and 6 or enter amount reported on line 4)

7

00

If line 7 is a loss, do you wish to forgo the net operating loss carry-back provision?

☐

Yes

☐

No

8 Enter your Montana net operating loss carried over to this period

8

00

**Use Schedule NOL of Form CIT on page 13 to calculate your net operating loss carryover.**9 Subtract line 8 from line 7 and enter the result here. **This is your Montana taxable income. 9**

00

10 Multiply line 9 by 6.75% (or line 9 by 7% if you have a valid Water's Edge election).

**This is your Montana tax liability. 10**

00

**(This amount cannot be less than the minimum tax liability of \$50.)**☐

Mark this box if you are calculating your tax liability using the Alternative Tax method (please see the Form CIT instructions before checking this box).

Questions? Call us at (406) 444-6900, or Montana Relay at 711 for the hearing impaired.



### Computation of Montana Taxable Income and Net Amount Due (continued)

11 Your Montana tax liability from line 10	11		00
<b>12 Payments</b>			
12a 2024 Overpayments	12a		00
12b Tentative payment	12b		00
12c Quarterly estimated tax payments	12c		00
12d Montana mineral royalty tax withheld. Include Form(s) 1099	12d		00
12e Montana tax withheld from pass-through entities. Include MT Schedule(s) K-1	12e		00
12f All other payments. Describe	12f		00
12g Previously issued refunds. (Do not include any overpayments to 2026.)	12g		00
Add lines 12a through 12f and subtract line 12g; enter the result. <b>This is the total of your payments.</b>	12		00
13 Enter total credits (from Schedule C)	13		00
14 Add lines 12 and 13, then subtract from line 11 and enter the result. <b>This is your tax due or overpayment.</b>	14		00
15 Enter the amount of overpayment that you want to be applied to your 2026 estimated tax	15		00
16 Add lines 14 and 15; enter the result. <b>This is your net tax due or overpayment.</b>	16		00
17 Enter interest on all the tax paid after the due date (See instructions)	17		00
18 Enter estimated tax underpayment interest. Include Form CIT-UT	18		00
<input type="checkbox"/> Mark this box if you are using the annualized income or adjusted seasonal income method			
<b>19 Penalty</b>			
19a Enter the late filing penalty (See instructions)	19a		00
19b Enter your late payment penalty (See instructions)	19b		00
Add lines 19a and 19b, enter the result. <b>This is your total penalty.</b>	19		00
20 Add lines 16 through 19, enter the result on line 20a or 20b below			
20a If the result is positive, enter the amount due here. <b>This is your total amount due.</b>	20a		00
Visit our website at <a href="https://revenue.mt.gov">revenue.mt.gov</a> for electronic payment options or include your remittance payable to Montana Department of Revenue.			
20b If the result is negative, enter the refund due here. <b>This is your total refund.</b>	20b		00

### Direct Deposit Your Refund Complete 1, 2, and 3. (See instructions)

- 1 Routing Number
- 2 Account Number ☐ Checking ☐ Savings
- 3 ☐ Mark this box if this refund is going to an account that is located outside of the United States or its territories.

### REQUIRED – Signature, Paid Preparer, and Third-party Designee

Under penalties of false swearing, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>Officer</b>			
Signature <input checked="" type="checkbox"/>		Date Signed	MMDDYYYY
Printed Name		Phone	
<b>Tax Preparer</b>			
Signature		Date Signed	MMDDYYYY
Printed Name		Phone	
<input type="checkbox"/> Mark this box if you allow the DOR to discuss this tax return with your tax preparer.		PTIN	
<b>Tax Preparation Firm</b>			
Firm Name		Firm's FEIN	
Mailing Address			
City	State	ZIP	



\*25EP0401\*



# 2025 Montana Form CIT Schedule K – Apportionment Factors for Multi-State Taxpayers

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Name  FEIN

## Part I – Gross Receipts Factor

		A	B
		Everywhere	Montana
1 a	Total receipts (gross receipts less returns and allowances)	1a	00
b	Receipts delivered or shipped to Montana purchasers from outside Montana	1b	00
c	Receipts delivered or shipped to Montana purchasers from within Montana	1c	00
d	Receipts shipped from Montana to the United States government	1d	00
e	Receipts shipped from Montana to a state where the taxpayer is not taxable	1e	00
f	Receipts from services	1f	00
2	Dividends (total dividends less allowable Montana dividend deduction)	2	00
3	Interest	3	00
4	Rents, leasing, or licensing of property	4	00
5	Royalties	5	00
6	Net gains reported on federal Schedule D and federal Form 4797	6	00
7	Other receipts (attach schedule)	7	00
8	Receipts of foreign affiliates (attach schedule)	8	00
9	Receipts from partnerships (pro-rata share) (attach schedule)	9	00
10	Less: all intercompany transactions	10	00
11	Less: receipts from non-apportionable income	11	00
12	Total Receipts Value – add all lines 1a through 11	12	00
13	Divide the total in Column B by the total in column A. Multiply that result by 100.		
		<b>This is your receipts factor. Enter factor here and on page 3, line 5.</b> 13	

See instructions for additional guidance completing this schedule

## Part II – General Receipts Questions (Attach additional sheets if necessary).

- 1 Describe the nature and locations of your Montana business activities
- 2 ☐ Mark this box if you used a reasonable approximation method to assign receipts reported on Part I, line 1f. Attach a statement. (See instructions)

## Part III – General Montana Activity Questions

- |   |   |   |    |
|---|---|---|----|
| 1 | If you had employees that performed services in Montana during the tax period, please provide your total Montana payroll  | 1 | 00 |
| 2 | If you owned or rented property in Montana during the tax period, please provide the total value of your Montana property | 2 | 00 |



\*25EP0501\*



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[illegible]

## 1 Members of a U.S. Consolidated Group

A Federal Employer Identification Number (FEIN)	B Name of affiliate/subsidiary/parent corporation	C Percentage of ownership	D Considered a Disregarded Entity?		E Included in this Montana unitary filing?		F Have any activities in Montana?		G Mark if filing Montana Form CIT separate from this unitary filing
			Yes	No	Yes	No	Yes	No	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			



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2025 Montana Form CIT Schedule M –
Affiliated Entities (Continued)

Name FEIN

Complete the schedules below if your corporation has an affiliated relationship with another business entity. Please note that all schedules must be completed if your corporation is a member of a U.S. consolidated group and has affiliated relationships with other business entities.

2 Affiliated Entities

Include information in the following schedule for all business entities that are not included in the U.S. consolidated group, i.e., partnerships, limited liability companies, foreign disregarded entities, foreign subsidiaries owned greater than 50%, or unconsolidated subsidiaries owned greater than 50%. Include entities that are owned by your corporation and entities that are owned by all members of your U.S. consolidated group. If additional space is needed, attach another copy of the Schedule M for this section.

Table with 6 columns: A Federal Employer Identification Number (FEIN), B Name of entity, C Percentage of ownership, D Included in this Montana unitary filing?, E Have any activities in Montana?, F Type of entity, i.e., foreign subsidiary, unconsolidated subsidiary, partnership, LLC, LLP, DER. The table contains multiple rows for data entry.



\*25EP0701\*

2025 Montana Form CIT Schedule M –
Affiliated Entities (Continued)

Name FEIN

Complete the schedules below if your corporation has an affiliated relationship with another business entity. Please note that all schedules must be completed if your corporation is a member of a U.S. consolidated group and has affiliated relationships with other business entities.

3 Foreign Parent and Affiliated Entities

If you are owned directly or indirectly greater than 50% by a corporation incorporated in a foreign country, provide the name of the foreign parent and any foreign subsidiaries owned greater than 50% by the foreign parent. If additional space is needed, attach another copy of the Schedule M for this section.

Table with 6 main columns: A Federal Employer Identification Number (FEIN), B Name of entity, C Percentage of ownership, D Included in this Montana unitary filing?, E Have any activities in Montana?, F Type of entity, i.e., foreign subsidiary, foreign partnership, foreign disregarded entity. The table contains multiple rows for data entry.



\*25EP0801\*





# 2025 Montana Form CIT Schedule C – Tax Credits

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Name  FEIN

Type of Credit	A Current Year Earned	B Total Available	C Current Year Applied
<b>Nonrefundable Credits</b>			
1 Montana Dependent Care Assistance Credit 1		00	00
2 Montana Recycle Credit (include Form RCYL) 2	00	00	00
3 Alternative Energy Production Credit 3		00	00
4 Contractor's Gross Receipts Tax Credit (include supporting schedule) CGR Account ID <span style="border: 1px solid black; display: inline-block; width: 100px; height: 1.2em; vertical-align: middle;"></span> C G R 4	00	00	00
5 Infrastructure Users Fee Credit (include Form IUFC) 5	00	00	00
6 Qualified Endowment Credit (include Form QEC) 6	00	00	00
7 Historical Buildings Preservation Credit (include federal Form 3468) 7	00	00	00
8 Increase Research and Development Activities Credit 8		00	00
9 Mineral and Coal Exploration Incentive Credit 9		00	00
10 Empowerment Zone Credit 10		00	00
11 Biodiesel Blending and Storage Credit 11		00	00
12 Geothermal System Credit 12		00	00
13 Innovative Education Program Credit Credit Confirmation Code <span style="border: 1px solid black; display: inline-block; width: 100px; height: 1.2em; vertical-align: middle;"></span> 13	00	00	00
14 Student Scholarship Organization Credit Credit Confirmation Code <span style="border: 1px solid black; display: inline-block; width: 100px; height: 1.2em; vertical-align: middle;"></span> 14	00	00	00
15 Apprenticeship Tax Credit 15	00	00	00
16 Trades Education and Training Tax Credit (include Form TETC) 16	00	00	00
17 MEDIA Credit UCRN <span style="border: 1px solid black; display: inline-block; width: 100px; height: 1.2em; vertical-align: middle;"></span> 17	00	00	00
18 Jobs Growth Incentive Credit (include Form JGI) Credit Certificate Number <span style="border: 1px solid black; display: inline-block; width: 100px; height: 1.2em; vertical-align: middle;"></span> 18	00	00	00
19 Add lines 1 through 18 and enter the result. <b>This is your total nonrefundable credits.</b> 19	00	00	00
<b>Refundable Credits</b>			
20 Unlocking Public Lands Credit 20	00	00	00
21 Enter the amount from Line 20. <b>This is your refundable credits.</b> 21	00	00	00
<b>Tax Credits Recapture</b>			
22 Qualified Endowment Credit Recapture 22			00
23 Historical Buildings Preservation Credit Recapture 23			00
24 Biodiesel Blending and Storage Credit Recapture 24			00
25 Add lines 22 through 24 and enter the result. <b>This is your total recapture of tax credits.</b> 25			00
26 Add totals of lines 19 and 21; then subtract line 25. Enter the result here <b>This is the total of your credits.</b> 26	00	00	00
Enter the total in column C on Form CIT, page 4, line 13.			

To receive these credits, you will have to include this Schedule C and the applicable credit forms or other required information.  
**For combined filers, Column C is obtained from Schedule K-Combined on page, line 30.**



\*25EP0901\*

## 2025 Montana Form CIT Schedule K-Combined – Separate Corporation Calculations

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Name  FEIN

### Receipts Factor

- 1 a Total receipts (gross receipts less returns and allowances)
- b Receipts delivered or shipped to Montana purchasers from outside Montana
- c Receipts delivered or shipped to Montana purchasers from within Montana
- d Receipts shipped from Montana to the United States government
- e Receipts shipped from Montana to a state where the taxpayer is not taxable
- f Receipts from services
- 2 Dividends (total dividends less allowable Montana dividend deduction)
- 3 Interest
- 4 Rents, leasing, or licensing of property
- 5 Royalties
- 6 Net gains reported on federal Schedule D and federal Form 4797
- 7 Other receipts
- 8 Receipts of foreign affiliates
- 9 Receipts from partnerships (pro-rata share)
- 10 Less: all intercompany transactions
- 11 Less: receipts from non-apportionable income
- 12 Total Montana receipts (Add lines 1b through 11)
- 13 Total Everywhere receipts  
(Enter in each column the total of the everywhere receipts from column A, lines 1a through 11)
- 14 By-Entity Receipts Factor (Divide line 12 by line 13 and multiply the result by 100)
- 15 Total Receipts Factor (Add all columns from line 14)

	A Everywhere Activity	Montana Separate Corporation Activity		B Grand Total of Montana Columns
		Corporation Name	Corporation Name	
		FEIN	FEIN	
1a				
1b				
1c				
1d				
1e				
1f				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14		%	%	
				15 %

\* Please include the amounts in columns A and B on Schedule K

## 2025 Montana Form CIT Schedule K-Combined – Separate Corporation Calculations (Continued)

Name  FEIN

		Montana Separate Corporation Activity		B Grand Total of Montana Columns*
		Corporation Name	Corporation Name	
		FEIN	FEIN	
<b>Montana Taxable Income</b>				
16 Montana adjusted taxable income (Enter the amount from CIT, page 3, line 4)	16			
17 Income apportioned to Montana (In each column, multiply line 14, on page 10 by line 16)	17			
18 Total income apportioned to Montana. (Add columns on line 17. Enter this amount on CIT, page 3, line 5)	18			
19 Income directly allocated to Montana	19			
20 Total income directly allocated to Montana. (Add columns on line 19. Enter this amount on CIT, page 3, line 6)	20			
21 Montana taxable income before net operating loss (In each column, add lines 17 and 19)	21			
22 Total Montana taxable income. (Add columns on line 21. Enter this amount on CIT, page 3, line 7)	22			
23 Montana net operating loss (NOL) carryover on a by-entity basis	23			
24 Total NOL carryover (Add columns on line 23. Enter this amount on CIT, page 3, line 8)	24			
25 Montana taxable income (Subtract line 23 from line 21 and enter the result.)	25			
26 Total Montana Taxable Income (Add all columns on line 25. Enter this amount on CIT, page 3, line 9)	26			
27 Montana tax liability (Multiply line 25 by 6.75%, or 7% if you have a valid water's edge election.) If line 25 is a loss, enter \$50	27			
28 Total Montana tax liability (Add all columns on line 27. Enter this amount on CIT page 3, line 10)	28			
29 Montana credits on a by-entity basis (Attach applicable form(s).)	29			
30 Total Montana Credits. (Add columns on line (29)) Enter this amount on CIT, Schedule C, line 26)	30			

\*These totals must be reported on lines 5 through 10 on CIT, page 3







2025 Montana Form CIT Schedule WE –  
Water’s Edge Schedule

2025v1  
7/2025

Name

FEIN

Part I. Water’s Edge Election

1 Enter the tax periods for which you received an approval letter from the department for a valid Water’s Edge Election:

Part II. Calculation of Deemed Dividends Received from 80/20 Companies

1 Enter the positive federal line 30 income of your 80/20 companies. (See instructions)100

2 Enter your consolidated 1120 positive federal line 30 income. (See instructions)200

3 Divide the amount on line 1 by the amount on line 2.  
This is the ratio of your 80/20 positive income to your consolidated 1120 positive income.3%

4 Enter the tax liability, after tax credits, which you reported on your consolidated 1120400

5 Multiply line 3 by line 4. This is the federal tax liability associated with your 80/20 companies.500

6 Enter the section 78 gross-up received by your 80/20 companies (include schedule)600

7 Subtract the total of lines 5 and 6 from line 1; enter the result.  
This is the after-tax net income of your 80/20 companies. If the result is less than zero, enter zero.700

8 Enter the after-tax net income of all unconsolidated 80/20 companies800

9 Add lines 7 and 8; enter the result. This is your total after-tax net income.900

10 Multiply line 9 by 20% and enter the result here and on line 2(f) of Form CIT, page 3. This is your 20% deemed dividend.1000

Part III. List your 80/20 Companies. Include a separate sheet if necessary.

A Name	B FEIN	C Income/Loss Reported on Line 28	D Income/Loss Reported on Line 30	E Dividends Received
		00	00	00
		00	00	00
		00	00	00
		00	00	00
		00	00	00
		00	00	00
		00	00	00
		00	00	00
	Totals	00	00	00