



Governor **Steve Bullock**
Director **Gene Walborn**

NATIONAL ASSOCIATION OF STATE STUDENT
GRANT AND AID PRO
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Account ID: 6924522-002-CLT
Account Type: Corporate Income Tax

Subject: Non-Profit, Tax-Exempt Status

NATIONAL ASSOCIATION OF STATE STUDENT GRANT AND AID PROGRAMS:

We have approved the request of NATIONAL ASSOCIATION OF STATE STUDENT GRANT AND AID PROGRAMS for Montana non-profit, tax-exempt status under Montana law (15-31-102(1), MCA).

Here is some information to help you determine if you need to file a Montana Corporate Income Tax Return (Form CIT or Form CLT-4 for tax years prior to 2014):

- If your business has a federal unrelated business income tax liability of \$100 or less, you do not need to file a Montana Corporate Income Tax Return. Unrelated business income is defined in Section 512 of the Internal Revenue Code of 1954 (26 U.S.C. 512).
- If your business has a federal unrelated business income tax liability of more than \$100 (15-31-102(3), MCA), you do need to file a Montana Corporate Income Tax Return on or before the 15th day of the 5th month following the close of your tax year. This form is available on our website at mtrevenue.gov. Please refer to the enclosed instructions on how to report your unrelated business income on the Montana Corporate Income Tax Return.

Please contact me if you have any questions.

Sincerely,

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Instructions for Filing the Montana Corporate Income Tax Return:

If your business has a federal unrelated business income tax liability of more than \$100 (15-31-103(3), MCA), you need to file a Montana Corporate Income Tax Return (Form CIT) on or before the 15th day of the 5th month following the close of your tax year (15-31-111, MCA). You will report your unrelated business income on page 3, line 6, Allocated Income and attach a copy of the federal Form 990T or applicable federal form. If your entity has activities in multiple states, you will need to attach a breakdown of unrelated business income by state and only enter the unrelated business income allocated to Montana on page 3, line 6, Allocated Income. If your unrelated business income is due to an interest in a partnership with Montana activity, you will also need to provide the Montana Schedule K-1 for each partnership. The tax rate is 6.75% with a minimum tax of \$50 (15-31-121, MCA).