



# Butte School District #1

## TAX CREDIT!!!!

### STATE TAX PAYMENTS CAN BE DIRECTED TO BUTTE PUBLIC SCHOOLS

***Did you know you can direct your Montana State taxes directly to BUTTE PUBLIC SCHOOLS rather than to the State?***

The 2021 Legislature authorized tax credit opportunities and the 2023 Legislature enhanced this program.

To get a dollar-for-dollar tax credit on your Montana state tax bill in 2024, **the submittal date is Wednesday, JANUARY 17, 2024.**

***What will the money be used for?***

It will be directed to **Innovative Educational Programs** that benefit our students through enhanced:

- ⇒ **transformational and advanced learning opportunities for our students;**
- ⇒ **programs, services and equipment for students with disabilities;**
- ⇒ **work-based learning partnership for our students;**
- ⇒ **post-secondary credit or career certifications for our students; and**
- ⇒ **technologies that improve student experiences and opportunities.**

Time is critical as this dollar-for-dollar tax credit is on a **first come, first served basis** so we are encouraging you to act quickly and consider a cash donation to your local public school in January of 2024. In 2022, the \$1 million credit was claimed in less than six minutes. In 2023, most of the \$2 million was claimed immediately as well. Here are some important caps to be aware of: Individuals or corporations can donate up to \$200,000 per year for our school's innovative educational programs; and the aggregate amount of tax credits that may be claimed statewide in 2024 is \$5,000,000. The tax credit may be spread out over three years by the donor.

#### HERE'S HOW IT WORKS!

We encourage all donors to contact their financial planner/advisors before participating in this program.

To begin, contact Kevin Patrick, Clerk of the District at 406.533.2503 to indicate your interest in the Montana Innovative Tax Credit Donation Program. ([patrickks@bsd1.org](mailto:patrickks@bsd1.org))

A check or cashiers check will need to be provided to the school at the time the program window opens up on January 17th. The school does not accept credit card payments.

We encourage you to come to the District Administrative Building (111 N. Montana St.) to witness the donation as it is made.

If you have any questions, please contact Kevin Patrick at 406-533-2503 or for program details, you can contact Dona Losett, MT Department of Revenue at 406-444-1991 or [dona.losett@mt.gov](mailto:dona.losett@mt.gov). Additional information can be found on the Department Of Revenue website, [https://mtrevenue.gov/wp-content/uploads/dlm\\_uploads/2023/11/QETC-Guide-2024-final.pdf](https://mtrevenue.gov/wp-content/uploads/dlm_uploads/2023/11/QETC-Guide-2024-final.pdf)