

# Innovative Educational Tax Credit - HB 408

## *Benefit Education & Students - Save on Your 2025 Montana Tax Bill*

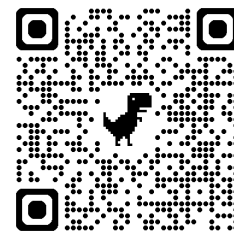
The 2023 Legislature authorized enhanced tax credit opportunities for Montanans to support their local public schools through House Bill 408. Beginning January 1, 2025, you can make cash donations directly to Billings Public Schools and get a **dollar-for-dollar tax credit** on your 2025 State Taxes.



**Your donation to Billings Public Schools will directly benefit key innovative educational programs for students in Billings Public Schools.**

- Transformational and advanced learning opportunities.
- Programs, services, and equipment for students with disabilities.
- Work-based learning partnerships and pre-apprenticeship programs.
- Career and college-ready programs benefiting students.
- Technology that improves student experiences, access, learning, and opportunities.

*Learn More*



### *Make Your Donation*

Time is CRITICAL to have your donation QUALIFY for the dollar-for-dollar tax credit, which is available on a first-come, first-serve basis. In 2024, the \$5 million cap was reached in under 48 hours. Important donation caps to be aware of this year:

\*Individuals or corporations can donate up to \$200,000 per year for innovative educational programs.

\*The aggregate amount of tax credits that may be claimed statewide in 2025 is \$6 million.

### *How it Works*

The Department of Revenue (DOR) portal for school districts to enter donations to qualify for the Innovative Educational Tax Credit opens at 10am on **January 15, 2024**. Billings Public Schools is registered in the DOR portal and ready to go.

Donations in the form of a check need to be received prior to entering the donor's gift in the DOR portal. Please visit <http://tinyurl.com/2wjn4b4h> to learn more and how to submit your donation via check.

**TO LEARN MORE: Visit Department of Revenue - Tax Credits for Qualified Education Contributions**