

Great Falls School District

## FINANCIAL MANAGEMENT

7625

### Use of Enhanced Tax Credit Receipts

On receiving a donation from an enhanced tax credit, the District shall seek preapproval, in a manner prescribed by the Department of Revenue (DOR), that the amount of tax credit sought by the taxpayer is available under the aggregate limit set in statute. Upon preapproval by the DOR, the District shall issue a receipt, in a form prescribed by the DOR, to each contributing taxpayer indicating the value of the donation received and documenting the preapproval of the credit.

The District shall use the funds received from an enhanced tax credit for innovative educational programs specified in law which are defined as:

- Transformational learning as defined in Section 20-7-1602, MCA;
- Advanced opportunity as defined in Section 20-7-1503, MCA;
- Any program, service, instructional methodology, or adaptive equipment used to expand opportunity for a child with a disability as defined in Section 20-7-401, MCA;
- Any courses provided through work-based learning partnerships or for postsecondary credit or career certification under Policy 2600;
- Technology enhancements, including but not limited to any expenditure incurred for purposes specified in Section 20-9-533, MCA; and
- Capital improvements and equipment necessary to support innovative educational programs Public School Districts accept donations for the purpose of the credit. They may not retain donations that exceed either:
  - The greater of \$50,000 or 15% of the Public School District's maximum general fund budget; or
  - 20% of the total aggregate credit amount

### Cross Reference

|              |                                                    |
|--------------|----------------------------------------------------|
| Policy 2161  | Special Education                                  |
| Policy 2161R | Special Education                                  |
| Policy 2168  | Distance, Online and Technology Delivered Learning |
| Policy 2169  | Proficiency Based Transformational Learning        |
| Policy 2600  | Work Experience/Internship Program                 |

### Legal References

|                                    |                                                               |
|------------------------------------|---------------------------------------------------------------|
| Title 15, Chapter 30, Part 31, MCA | Tax Credit for Qualified Education Contributions              |
| § 20-7-401, MCA                    | Definitions                                                   |
| § 20-7-1503, MCA                   | Definitions                                                   |
| § 20-7-1602, MCA                   | Incentives for Creation of Transformational Learning Programs |
| § 20-9-533, MCA                    | Technology Acquisition and Depreciation Fund Limitations      |

### Policy History

Adopted on: May 9, 2022

1 Revised on: June 8, 2026