

Montana Individual Income Tax

Tax Year: 2012

Standard Deduction Percentage: 20%

Standard Deduction Maximum

Single: \$4,200
 Married filing separately: \$4,200
 Married filing jointly: \$8,400
 Head of Household: \$8,400

Standard Deduction Minimum

Single: \$1,860
 Married filing separately: \$1,860
 Married filing jointly: \$3,720
 Head of Household: \$3,720

Personal Exemption: \$2,240

Federal Income Tax Deduction Limitations:

Single: \$5,000
 Married filing separately: \$5,000
 Head of household: \$5,000
 Married filing jointly: \$10,000

Partial Pension and Annuity Income Exemption

Maximum Exemption: \$3,830
 Federal AGI threshold for phase-out: \$31,920

Capital Gains Tax Credit: 2%

Rate Table			
If your taxable income is		Then your tax is	Less
More than	But not more than		
\$0	\$2,700	1% of taxable income	
\$2,700	\$4,800	2% of taxable income	\$27
\$4,800	\$7,300	3% of taxable income	\$75
\$7,300	\$9,900	4% of taxable income	\$148
\$9,900	\$12,700	5% of taxable income	\$247
\$12,700	\$16,400	6% of taxable income	\$374
	More than \$16,400	6.9% of taxable income	\$522