



2011 Mobile Home Park Exclusion
15-31-163, MCA

Name (as it appears on your Montana tax return)

Social Security Number [ ]-[ ]-[ ] OR Federal Employer Identification Number [ ]-[ ]

If this exclusion is passed through to you from a partnership or S corporation, enter the entity's name, FEIN and the percentage used to report the partnership's or corporation's income or loss for Montana income tax purposes.

Name \_\_\_\_\_ FEIN [ ]-[ ] Percentage \_\_\_\_\_ %

Part I. Purchaser Information

Name of purchaser \_\_\_\_\_
Contact person \_\_\_\_\_
Address \_\_\_\_\_
Phone \_\_\_\_\_

Mark [X] the appropriate box indicating the purchaser's type of entity:

- Tenants' or mobile home park residents' association
Nonprofit organization under section 501(c)(3) of the Internal Revenue Code
County housing authority created under Title 7, chapter 15, part 21, MCA
Municipal housing authority created under Title 7, chapter 15, parts 44 and 45, MCA

Part II. Exclusion Computation

Table with 6 rows for exclusion computation: 1. Total number of lots, 2. Capital gains recognized, 3. Ordinary income recognized, 4. Total gain recognized, 5. If the number of lots reported on line 1 is more than 50, enter .5 on this line. Otherwise, enter 1, 6. Multiply line 4 by line 5 and enter the result. This is your mobile home park exclusion.

Where to Report Your Exclusion

- Individuals: Form 2, Schedule II, line 34, "Other Subtractions."
C corporations: Form CLT-4, line 3g, "Other Reductions."
S corporations: Form CLT-4S, line 16c
Partnerships: Form PR-1, line 17c

Questions? Please call us toll free at (866) 859-2254 (in Helena, 444-6900).

If you file your Montana tax return electronically, you do not need to mail this form to us unless we ask you for a copy. When you file electronically, you represent that you have retained the required documents in your tax records and will provide them upon the department's request.



## Form MHPE General Instructions

### **What is a tenants' or mobile home park residents' association?**

"Tenants' or mobile home park residents' association" means a group of six or more tenants who reside in a mobile home park, have organized for the purpose of eventual purchase of the mobile home park, have established bylaws of the association, and have obtained the approval vote of at least 51% of the residents of the mobile home park to purchase the mobile home park as defined in 15-31-163, Montana Code Annotated (MCA).

### **Who can claim this exclusion?**

An individual, a C corporation, an S corporation, a partnership or a disregarded entity qualifies for the exclusion of all or a portion of the gain recognized.

### **How do I claim my exclusion when I am a partner or shareholder in a partnership or an S corporation?**

Your partnership or S corporation will report the exclusion on its informational tax return and provide you with your share of the exclusion on a Montana Schedule K-1.

Your share is based on the same proportion used by you to report your income and loss from the entity for Montana income tax purposes.

When the exclusion is made by your partnership or S corporation, remember to complete the information on the top of the form that identifies the entity's name, federal employer identification number and your percentage.

### **What information do I have to include with my tax return when I claim this exclusion?**

Individuals and C corporations filing paper returns must include a completed Form MHPE. Partnerships and S corporations filing paper information returns must include a separate statement identifying each owner and their proportionate share, in addition to a completed Form MHPE.