Montana Individual Income Tax

EXHIBIT 4
DATE 1-9-09
HB Informational meeting

Tax Year: 2008

Standard Deduction Percentage: 20%

Standard Deduction Maximum

Single: $4,010
Married filing separately: $4,010
Married filing jointly: $8,020
Head of Household: $8,020

Standard Deduction Minimum

Single: $1,780
Married filing separately: $1,780
Married filing jointly: $3,560
Head of Household: $3,560

Personal Exemption: $2,140

Federal Income Tax Deduction Limitations:

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

Capital Gains Tax Credit: 2%

Rate Table			
If your taxable income is			
More than	But not more than	Then your tax is	Less
$0	$2,600	1% of taxable income	
$2,600	$4,600	2% of taxable income	$26
$4,600	$7,000	3% of taxable income	$72
$7,000	$9,500	4% of taxable income	$142
$9,500	$12,200	5% of taxable income	$237
$12,200	$15,600	6% of taxable income	$359
	More than $15,600	6.9% of taxable income	$499