

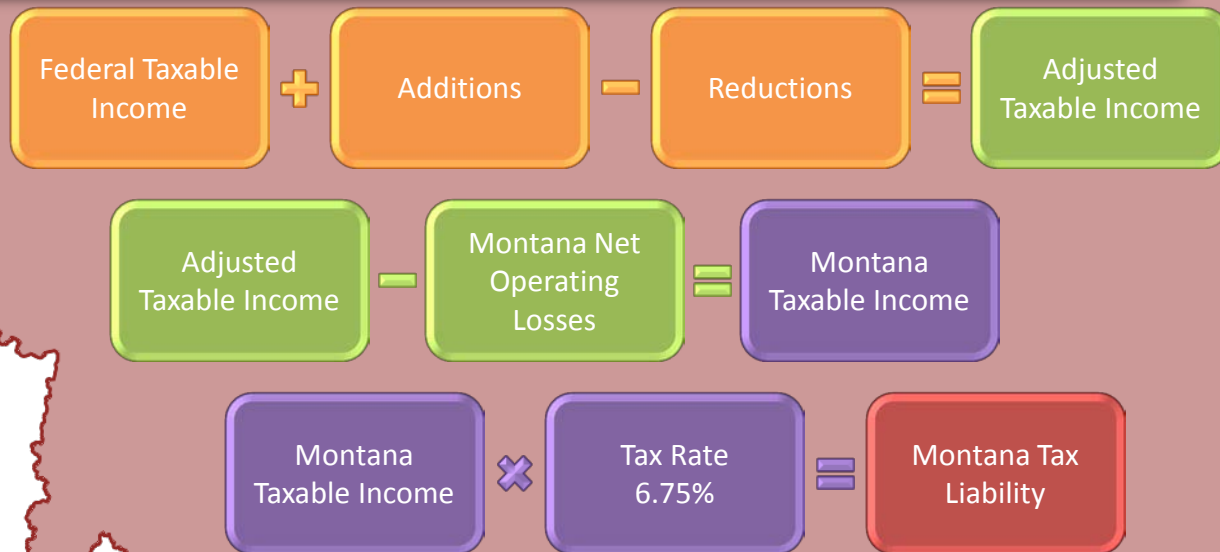
Montana Corporate Income Tax

How it works and why Montana has a Tax Haven List

Montana Only Corporations

March 14, 2016

Actual Calculation For a **Montana** Only Corporation



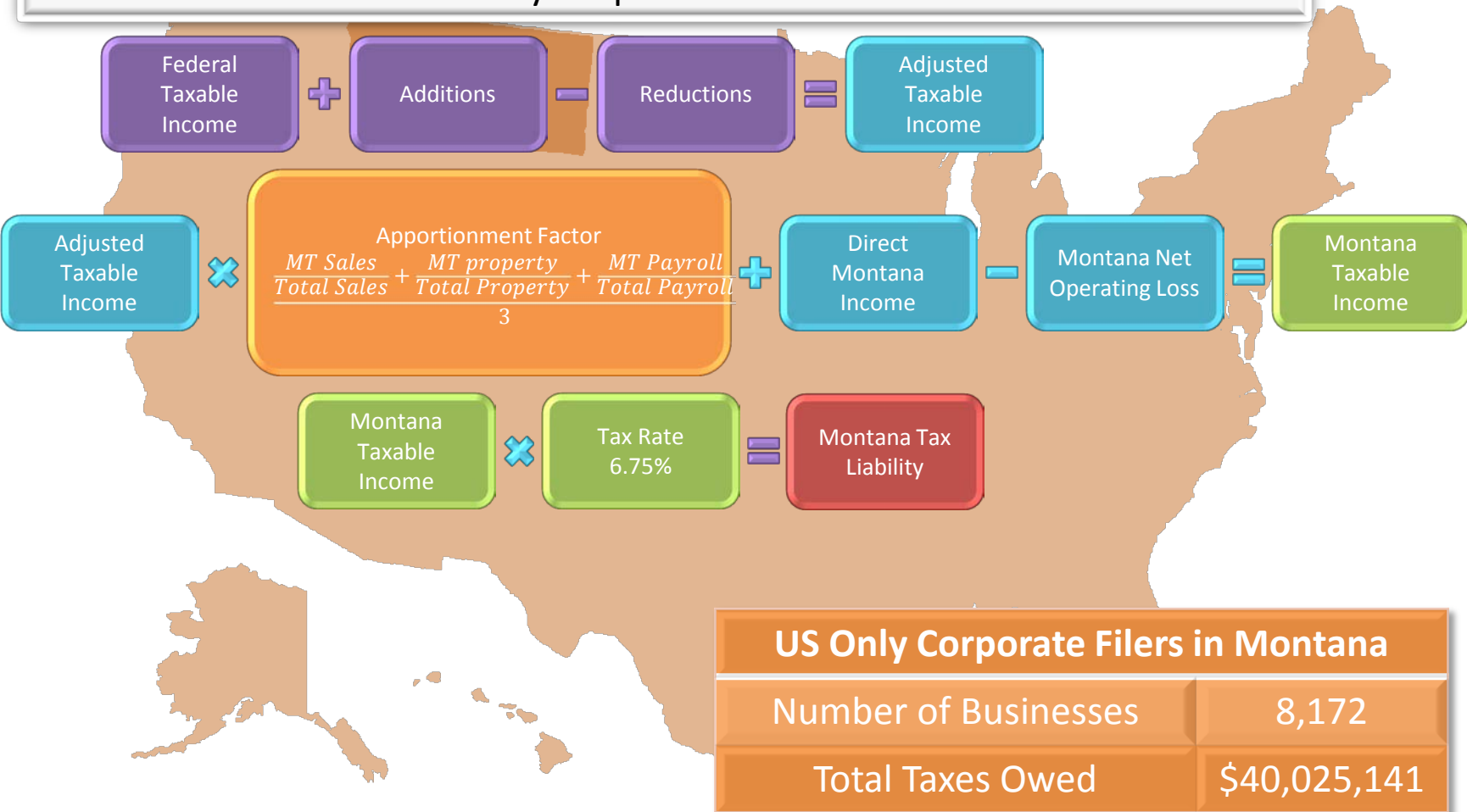
Montana Only Corporate Filers

Number of Businesses	7,384
Total Taxes Owed	\$16,850,012



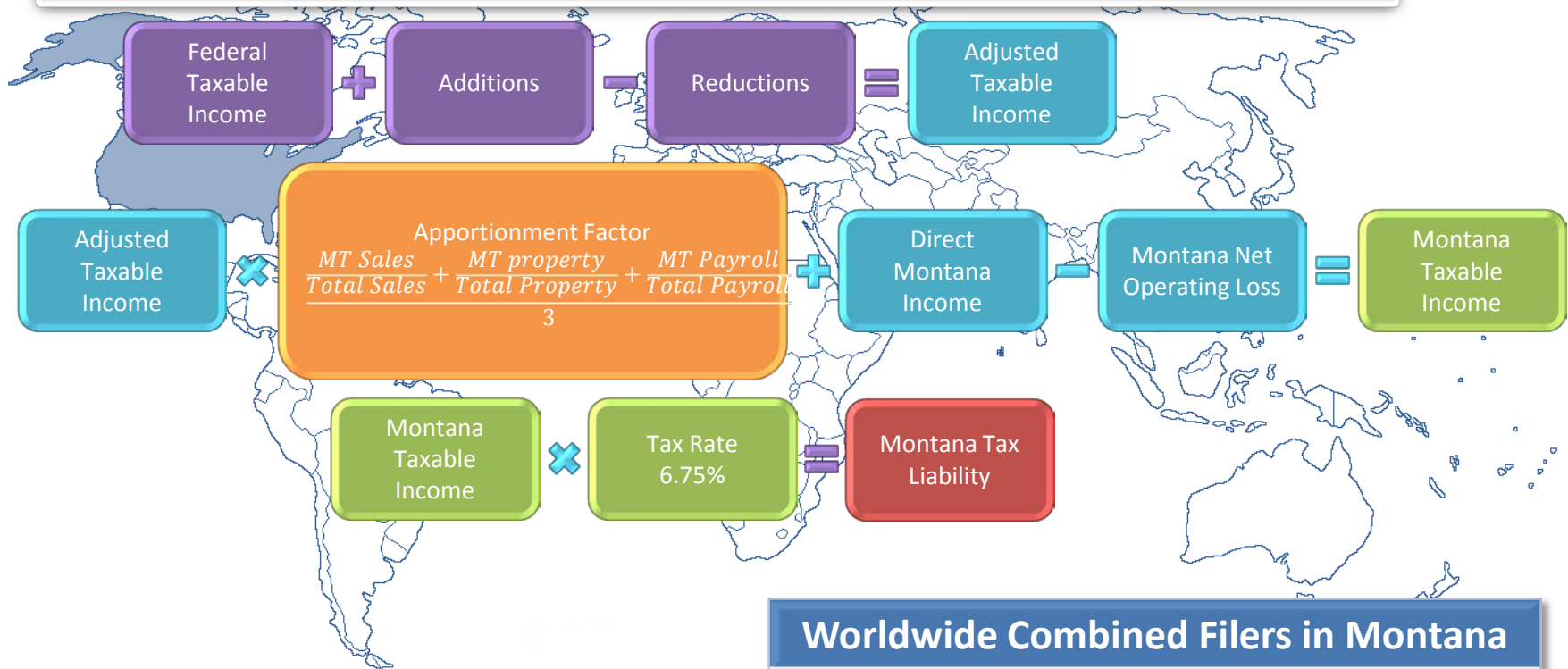
US Only Corporations

Actual Calculations for US Only Corporations



Worldwide Corporations

Actual Calculations for Worldwide Corporations



Worldwide Combined Filers in Montana

Number of Businesses

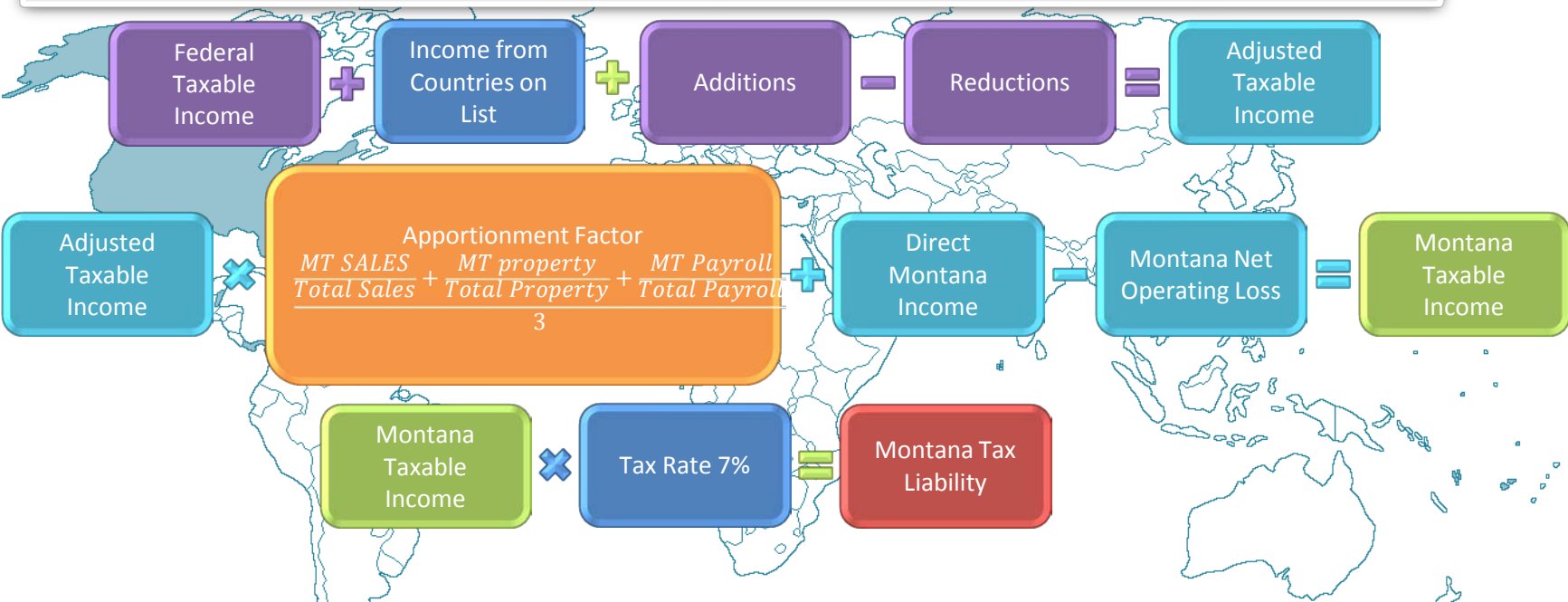
843

Total Taxes Owed

\$65,479,141

Water's Edge Election

Actual Calculations for Worldwide Corporations with a Water's Edge Election



Water's Edge Filers in Montana

Number of Businesses	395
Total Taxes Owed	\$18,586,915

Corporate Income Taxes by Reporting Type

	Businesses	Taxes	Percent of Taxes
Montana Only	7,384	\$16,850,012	12%
US Only	8,172	\$40,025,141	28%
Worldwide Combined	843	\$65,479,171	46%
Water's Edge	395	\$18,586,915	13%

Water's Edge Elections (Approximate)

Year	Number
2002	98
2003	110
2004	104
2005	114
2006	125
2007	160
2008	189
2009	217
2010	239
2011	293
2012	365
2013	395

Current List of Tax Havens in 15-31-322

Andorra	Cayman Islands	Liechtenstein	Panama
Anguilla	Cook Islands	Luxembourg	Samoa
Antigua and Barbuda	Cyprus	Malta	San Marino
Aruba	Dominica	Marshall Islands	Seychelles
The Bahamas	Gibraltar	Mauritius	St. Kitts and Nevis
Bahrain	Grenada	Monaco	St. Lucia
Barbados	Guernsey-Sark-Alderney	Montserrat	St. Vincent and the Grenadines
Belize	Isle of Man	Nauru	Turks and Caicos Islands
Bermuda	Jersey	Netherlands Antilles	U.S. Virgin Islands
British Virgin Islands	Liberia	Niue	Vanuatu

2007 Proposed Additions	2009 Proposed Additions	2009 Proposed Subtractions	2011 Proposed Additions
Cyprus	Cyprus	Maldives	Ireland
Malta	Malta	Tonga	Netherlands
Mauritius	Mauritius		
Netherlands	San Marino		
San Marino	Netherlands		
2013 Proposed Additions	2015 Proposed Additions	2015 Proposed Reductions	
Hong Kong	Guatemala	Monaco	
Ireland	Hong Kong	Netherlands Antilles	
Kingdom of Netherlands	Kingdom of Netherlands		
Singapore	Switzerland		
Switzerland	Trinidad and Tobago		

March 14, 2016



Questions?