DEPARTMENT OF REVENUE

FINAL DRAFT 10/1/20

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2020 Schedule M1LTI, Long-Term Care Insurance Credit

Your First Name and Initial | **Last Name** | **Social Security Number**

If you (or your spouse, if filing a joint return) paid premiums in 2020 for a qualified long-term care insurance policy, complete this schedule to determine the amount of the credit you may claim when filing Form M1.

To qualify for this credit, both of the following must apply to your long-term care insurance policy:

- It qualifies as an itemized deduction (see Schedule M1SA, *Minnesota Itemized Deductions*), disregarding the income test
- It has a lifetime long-term care benefit limit of $100,000 or more

There are no separate instructions for Schedule M1LTI.

Policy Information *(only one qualifying policy per person)*:

Name of Insured	**Insurance Company**	**Policy Number**

Provide the information in the appropriate column for each insured person. If you are filing a joint return and both you and your spouse are covered by one policy, use half of the premiums in column A and half in column B (below).

Round amounts to the nearest whole dollar.

		A —You	**B —Spouse**
1	Premiums paid in 2020 for the qualifying long-term care insurance policy **1**		
	Did you file Schedule M1SA? • If **no**, skip lines 2, 3, and 4, and enter line 1 on line 5. • If **yes**, continue with line 2.		
2	Amount of premiums paid on this policy that are included on line 1 of Schedule M1SA **2**		
3	Amount from line 4 of Schedule M1SA *(If you and your spouse are claiming premiums paid, enter half of this amount in each column)* **3**		
4	Amount from line 2 or line 3, **whichever is less** **4**		
5	Subtract line 4 from line 1 . . . . . **5**		
6	Multiply line 5 by 25% (.25) **6**		
7	The maximum credit is $100 per person **7**	100	100
8	Amount from line 6 or line 7, **whichever is less** **8**		
9	Add line 8, columns A and B . . . . . **9** **Full-year residents:** Also enter this amount on line 2 of Schedule M1C.		

Part-year Residents and Nonresidents

10	Multiply line 9 by line 30 of Schedule M1NR. Enter the result here and on line 2 of Schedule M1C **10**	

You must include this schedule with your Form M1.