



2023 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 2023 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, *Individual Income Tax*.

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

- It qualifies as an itemized deduction on Schedule M1SA, *Minnesota Itemized Deductions*, regardless of income limitations
- 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 2023 for the qualifying long-term care insurance policy	1		
Did you file Schedule M1SA?			
• If no , skip lines 2, 3, and 4, and enter amounts from 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 (<i>If you and your spouse are claiming premiums paid, enter half of this amount in each column</i>).	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		
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You must include this schedule with your Form M1.

