DEPARTMENT OF REVENUE

FINAL DRAFT — 10/1/24

* 2 4 1 8 1 1 *

2024 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 2024 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 2024 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 *(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.