DEPARTMENT OF REVENUE

251291

2025 Schedule M1529, Education Savings Account Contribution Credit or Subtraction

Complete this form to claim either the credit or the subtraction. You cannot claim both.

FIRST NAME, INITXXXXXXXXX	YOUR LAST NAMEXXXXXXXXXX	999999999
Your First Name and Initial	**Last Name**	**Social Security Number**

1 Enter the financial institution, account number, and the amount you contributed in 2025 to each qualified education savings account (commonly known as a 529 savings plan). If you contributed to more than five accounts, include a separate sheet.

Financial Institution: FINANCIAL INSTIT Account Number: 12345678912345678 Amount: 123456789

Financial Institution: FINANCIAL INSTIT Account Number: 12345678912345678 Amount: 123456789

Financial Institution: FINANCIAL INSTIT Account Number: 12345678912345678 Amount: 123456789

Financial Institution: FINANCIAL INSTIT Account Number: 12345678912345678 Amount: 123456789

Financial Institution: FINANCIAL INSTIT Account Number: 12345678912345678 Amount: 123456789

Total amount of contributions from separate sheet (if any): 123456789

Enter the total amount you contributed to all qualified education savings accounts . . . . **1** ■ 123456789

2 Enter the total amounts withdrawn or distributed in 2025 from all accounts *(see instructions)* **2** 123456789

3 Subtract line 2 from line 1. If the result is zero or less, **STOP HERE**; you do not qualify . . . . **3** ■ 123456789

If you are claiming the subtraction

4 Enter the lesser of the amount on line 3 or $1,500
($3,000 if you are married and filing a joint return) here and on line 15 of Schedule M1M **4** 123456789
If you claim the subtraction, you **cannot** claim the credit.

If you are claiming the credit

5 Enter the result from step 11 of the Worksheet for Line 5 here.
If you claim the credit, you **cannot** claim the subtraction.
Full-Year Residents: Also enter this amount on line 7 of Schedule M1C **5** 123456789

6 **Part-Year Residents:** Multiply line 5 by line 30 of Schedule M1NR. Enter the result here
and on line 7 of Schedule M1C **6** 123456789

Complete lines 7-15 if a distribution from your account was not used to pay qualified expenses.

7 Enter the amount of distributions from your accounts that were not used for qualified expenses **7** 123456789

8 Multiply the total amount of Education Savings Account Credits
claimed in prior years on Schedule M1C by 2 . . . . **8** 123456789

9 Enter the total amount of contributions made to your qualified accounts in all taxable years **9** 123456789

10 Divide line 8 by line 9 *(carry to five decimal places)*. If line 8 is more than line 9, enter 1 . . . . **10** 123.56789

11 Enter the total amount of subtractions claimed in prior years on Schedule M1M **11** 123456789

12 Divide line 11 by line 9 *(carry to five decimal places)*. If line 11 is more than line 9, enter 1 . . . . **12** 123.56789

13 Multiply line 10 by 50% (.50), then multiply the result by line 7. Round amount to the nearest whole dollar. **13** 123456789

14 Multiply line 12 by 10% (.10), then multiply the result by line 7. Round amount to the nearest whole dollar. **14** 123456789

15 Add lines 13 and 14. Enter here and include on line 14 of Form M1. Check the box for Schedule M1529 . . . **15** 123456789

9995