00 07 00 03 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 26	² 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 Mississi k		03 04 03 00 07 00 09 70 71 72 73 74 75 76 77 78 79
803601831000	Catastrophe Saving	s Tax Schedule	
	2018		
Taxpayer SSN 999999999		Spouse SSN	99999999
CATASTROPHE COVERAGE			
X Insurance Policy Ho	older	X Self-Insured (no ii	nsurance policy)
PART I: DEDUCTIBLE LIMITATION			
Insurance Policy Holder	Se	elf-insured	
Check if the amount of your qualified insurance deductible is:		Value of legal residence	4 9999999999
X Less than or equal to \$1,000 (skip to line 6 and enter \$2,000 on line 9)		Contribution limitation (enter lesser of line 4 or \$350,0	5 999999999
X Greater than \$1,000 (Go to line 1)			
1 Amount of insurance deductible	1 999999999		
2 Insurance deductible X 2 (multiply line 1 by two)	2 999999999		
3 Contribution limitations (enter the lesser of line 2 or \$15,000)	3 999999999		
PART II: CONTRIBUTION DEDUCTION			
6 Amount of contributions made to catastrophe savings account (this year)		6	999999999
7 Amount of contributions made to catastrophe savings account (prior years)		7	999999999
8 Total amount contributed to catastrophe	8	999999999	
9 Contribution limitation (from line 3 (insur	ed)) 9	999999999	
10 Enter the lesser of line 6 or line 9 (enter amount on Form 80-105, line 59 or Form 80-205, line 60)		10	999999999
PART III: CALCULATION OF TAX DUE O	ON DISTRIBUTIONS		
11 Total amount of distributions from catastrophe savings account		11	999999999
12 Qualified catastrophe expenses		12	999999999
13 Taxable distributions (line 11 minus line	edule N) 13	999999999	
14 Catastrophe savings tax (multiply line 13 or Form 80-205, line 24; see instructions	05, line 22 14	999999999	

06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 3M ISSISSID 10 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 Catastrophe Savings Tax Schedule Instructions

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61 62 A taxpayer can have a Catastrophe Savings Account established to help pay the insurance deductible under an insurance policy for the taxpayer's legal residence that covers hurricane, flood, windstorm, or other catastrophic event damage, to help pay expenses not covered by the insurance policy after the deductible is paid, and to help pay self-insured losses for the taxpayer's legal residence.

The taxpayer can receive an adjustment to gross income for the amount contributed to the catastrophe savings account as well as exclude any distributions from that account used to pay qualified catastrophe expenses.

If the aggregate distributions exceed the qualified catastrophe expenses during the taxable year, the amount otherwise included in the taxable gross 15 income of the taxpayer shall be reduced by the amount of the distributions for qualified catastrophe expenses. Any excess distributions included in gross income shall be taxed at an increased rate of 2 1/2% (.025) and reported on Form 80-105, line 22 or Form 80-205, line 24.

For more information on catastrophe savings tax, go to the "FAQs for Individual Income Tax" on our website at www.dor.ms.gov/Pages/Individual-FAQs.

LIMITATIONS

The following limitations are applicable to the Catastrophe savings account/Self-insured:

- If insurance deductible is less than or equal to \$1,000 the contribution is limited to \$2,000
- If insurance deductible is greater than \$1,000 -, the contribution is limited to the lesser of \$15,000 or twice the amount of the deductible
- For self-insured individuals who choose not to obtain insurance, the contribution is limited to \$350,000 but may not exceed the value of the legal residence.

PART I: DEDUCTIBLE LIMITATIONS

Insurance Policy Holder

Check the box for the amount of your qualified insurance deductible. If your deductible is less than or equal to \$1,000, skip to line 6 and enter \$2.000³² on line 9. If your deductible is greater than \$1,000, go to line 1.

- Line 1: Enter the amount of your insurance deductible on line 1.
- Line 2: Multiply the amount of your insurance deductible on line 1 times two and enter the amount on line 2
- Line 3: Enter the lesser of line 2 or \$15,000 as your contribution limitation on line 3.

Self-Insured

- Enter the value of your legal residence.
- Line 5: Enter the lesser of line 4 or \$350,000 as your contribution limitation on line 5.

PART II: CONTRIBUTION DEDUCTION

- Line 6: Enter the amount of contributions made to your catastrophe savings account this year.
- Line 7: Enter the amount of contributions made to your catastrophe savings account in prior years.
- Line 8: Enter the total amount of contributions made to your catastrophe savings account (line 6 plus line 7).
- Line 9: Enter your contribution limitation amount from line 3 (insurance policy holder) or line 5 (self-insured).
- Enter the lesser of the contributions made to your catastrophe savings account this year (line 6) or the contribution limitation amount (line 9)3 Line 10: as your contribution deduction. Enter the amount on Form 80-105, line 59 or Form 80-205, line 60.

PART III: TAXABLE DISTRIBUTIONS

- Line 11: Enter the total amount of distributions made from your catastrophe savings account. (This line cannot be more than line 10.)
- Line 12: Enter the amount of qualified catastrophe expenses.
- Line 13: Enter the amount of your taxable distributions (line 11 minus line 12) and enter the amount on Form 80-108, Part V, Schedule N.
- Line 14: Catastrophe savings tax; exceptions: if the taxpayer no longer owns a legal residence that qualifies for homestead exemption or the distribution is from a catastrophe savings account and is made on or after the date on which the taxpayer attains the age of seventy