

# 2024 Utah state tax benefits information and year-end deadlines

Utah taxpayers can save on Utah state income taxes while saving for education. Contributions to a my529 account qualify for a Utah state income tax credit or deduction, up to the amounts in the table below.

2024 Utah State Income Tax Benefits			
Tax Filer	my529 Account Type	2024 Maximum Allowable Contribution for a Utah State Income Tax Benefit	2024 Maximum Utah State Income Tax Credit per Beneficiary (4.55%)
Single	Individual	\$2,410	\$109.66
Joint	Individual	\$4,820	\$219.31
Trusts	Institutional	\$2,410	\$109.66
Grantor Trust or Married Filing Jointly	Institutional	\$4,820	\$219.31
Flow-Through Entity	Institutional	\$2,410	\$109.66
Corporation	Institutional	\$2,410	\$2,410*

\*deduction

### Calculate your my529 income tax credit:

1. Multiply contribution amounts by 4.55% for each qualified beneficiary.
2. Add totals from each beneficiary.

*A corporation may deduct up to \$2,410 per beneficiary from its income.*

You qualify for the tax benefits even if you contribute more or less than the maximum amounts. If someone else contributes to your my529 account, you will receive the tax credit as the account owner.

### Meet year-end deadlines to claim tax benefits for 2024 contributions to your my529 account.

2024 Year-End Deadlines		
Transaction	Online Process Deadline	Manual Process Deadline <sup>1</sup>
Contributions	Tuesday, December 31, 2024	Tuesday, December 31, 2024
New Accounts	Tuesday, December 31, 2024	Tuesday, December 31, 2024
Withdrawals	Tuesday, December 31, 2024	Tuesday, December 31, 2024
Investment Option Changes	Tuesday, December 31, 2024	Tuesday, December 31, 2024
Incoming Rollovers (money received)	N/A	Tuesday, December 31, 2024
Transfers (between accounts with <b>same</b> account owner)	Tuesday, December 31, 2024	Tuesday, December 31, 2024
Transfers (between accounts with <b>different</b> account owners)	N/A	Tuesday, December 31, 2024
Outgoing Rollovers	N/A	Tuesday, December 10, 2024
<b>Please Note the Times</b>	Must be received by my529 before 11:59 p.m. MT.	Mailed, faxed, or hand-delivered documents must be received by my529 before 5 p.m. MT.

<sup>1</sup> A mailed contribution postmarked on or before the December 31, 2024, deadline but received in 2025 will be recorded as a 2025 tax-year contribution. All documents must be in good order—accurate, proper, legible and complete

[See the Program Description for more information.](#)



## 2 my529 Receiving Account(s)

Fill in the information below for the my529 account(s) receiving the money.

In either dollars or percentages, indicate how you would like your transferred money allocated among the accounts listed. If you allocate your transfer as a percent of the total, please use whole percentages only.

<hr/>	<hr/>	<hr/>	<hr/>	<b>OR</b>	<hr/>
my529 Account Number	Beneficiary's Last Name	First Name	Dollar Amount		Percent of Total
<hr/>			<hr/>		
Account Owner/Agent's Last Name	First Name	Primary Phone	Alternate Phone		
<hr/>					
<hr/>	<hr/>	<hr/>	<hr/>	<b>OR</b>	<hr/>
my529 Account Number	Beneficiary's Last Name	First Name	Dollar Amount		Percent of Total
<hr/>			<hr/>		
Account Owner/Agent's Last Name	First Name	Primary Phone	Alternate Phone		
<hr/>					
<hr/>	<hr/>	<hr/>	<hr/>	<b>OR</b>	<hr/>
my529 Account Number	Beneficiary's Last Name	First Name	Dollar Amount		Percent of Total
<hr/>			<hr/>		
Account Owner/Agent's Last Name	First Name	Primary Phone	Alternate Phone		
<hr/>					
<hr/>	<hr/>	<hr/>	<hr/>	<b>OR</b>	<hr/>
my529 Account Number	Beneficiary's Last Name	First Name	Dollar Amount		Percent of Total
<hr/>			<hr/>		
Account Owner/Agent's Last Name	First Name	Primary Phone	Alternate Phone		



\$ \_\_\_\_\_ OR \_\_\_\_\_ %  
**Total Dollar Amount**    **Total Percentage**  
*Must equal the Total*    *Must equal 100*  
*Transfer Amount on*    *percent*  
*page 1*

## 3 Signature Authorization

By signing below,

- I authorize a transfer of the amount listed in section 1 into the account(s) identified in section 2.
- I certify that the receiving beneficiary is a member of the transferring beneficiary's family, as defined in the Program Description.
- I have read and agree to the terms and conditions of the Program Description and the Account Agreement I signed when I opened the source account.
- I have received, read, understand, and agree to all the terms and conditions in the current Program Description and this Account Agreement and will retain a copy of this Account Agreement for my records.
- **I understand that I can request two investment option changes for all my accounts for the same beneficiary each calendar year.**
- I understand that transferring money from a my529 account with the same account owner and same beneficiary is considered one of my investment option changes for the calendar year for this beneficiary.
- If I am transferring money to an account owned by another my529 account owner, I understand that I am surrendering the title and all rights to the account and interest in the money being transferred. I also understand that there can only be one account owner for each my529 account.
- I certify that the information on this form is true and accurate.



\_\_\_\_\_  
Account Owner/Agent of Source Account Signature

\_\_\_\_\_  
Date (mm/dd/yyyy)

\_\_\_\_\_  
Account Owner/Agent Name (please print)

\_\_\_\_\_  
Account Owner/Agent Title (if signed on behalf of a trust, corporation, or other institution)