

Instructions for Schedule IN-ABLE

You may be eligible for a credit if you and/or your spouse made a contribution to Indiana's ABLE 529A Savings Plan Account. This plan is governed by the Indiana ABLE Authority. To determine if your contribution is to a plan that is eligible for this credit, visit their website at www.in.gov/tos/able. Include information for each Indiana ABLE account to which you made a contribution. Each account should be listed on a separate line.

Column A

Mark the box with an "X" for each account that you or your spouse did not own. If you or your spouse own the account, do not mark an "X" in the box.

Column B

Enter the calendar year in which you made the contribution. If you enter "2026", the contribution is required to be made between January 1, 2026, and April 15, 2026, inclusive. In addition, the contribution is required to be made on or before the date on which you filed your return.

An election to claim a 2026 contribution for the 2025 taxable year must be made by:

- April 15, 2026, if you filed your original return on or before April 15, 2026.
- The due date of your return, if you have an extension.

An election cannot be made on a late-filed return or amended return filed after the due date.

Note. If you claim a credit for a 2026 contribution as a credit on your 2025 tax return, the election is irrevocable. In addition, if you do not claim a 2026 contribution as a credit on your 2025 tax return, you will be considered to have made an irrevocable election to not claim the credit on your 2025 tax return. A contribution made in 2026 can be claimed on both the 2025 and 2026 tax return. However, the portion of the contribution designated for 2025 cannot also be claimed in 2026.

Column C

Enter the taxable year for which you will claim the credit. Listing a year later than 2025 may result in denial of the credit for the 2025 taxable year.

Column D

Enter the account number(s) for the Indiana ABLE 529A account(s) for which you or your spouse made the contribution. If you and/or your spouse made multiple contributions to the same account during the same year, list the account once for that year. If you and/or your spouse made contributions during both 2025 and 2026 for purposes of the 2025 credit, enter the account and contributions for each year on separate lines.

Column E

Enter the amount of contributions you and/or your spouse made to the Indiana ABLE 529A account and for which you are claiming a credit. This amount includes contributions made during the 2025 calendar year and contributions made between January 1, 2026, and April 15, 2026, for which you and/or your spouse have elected to claim the credit for the 2025 taxable year. If you and/or your spouse made contributions to multiple accounts, list the contributions for each account separately on the line for that account. In addition, if you and/or your spouse made multiple eligible contributions to an account, list the total of the contributions to that account in Column E. If you made contributions to an account in both 2025 and 2026, list the contributions made during each year on separate lines.

Note. If you are making a 2026 contribution for purposes of claiming a 2025 credit, list only the portion of the contribution that you are using for the 2025 credit.

The following amounts deposited into an Indiana ABLE 529A account are not eligible for this credit:

- Money credited to an ABLE account as a result of bonus points or other forms of consideration earned by the taxpayer that result in a transfer of money to the ABLE account.
- Money transferred from any qualified ABLE program under IRC section 529A or from any other similar plan.
- Money transferred from any qualified tuition program under IRC section 529 or from any other similar plan.

Line 14

Enter the lesser of line 12 or line 13. Also enter this amount on line 6 of Schedule 6 of Form IT-40 or line 6 of Schedule G of Form IT-40PNR. However, if you have other Schedule 6 or Schedule G state income tax credits allowable only in the current taxable year, you may be required to report a lower amount because those tax credits cannot exceed your Indiana state income liability. See also instructions for Schedule IN-OCC, Part 2, for reporting this credit.

