

Investment Credit

▶ **Attach to your tax return.**

2005

Attachment
 Sequence No. **52**

Name(s) shown on return

Identifying number

Part I Current Year Credit

<p>1 Rehabilitation credit (see instructions for requirements that must be met):</p> <p>a Check this box if you are electing under section 47(d)(5) to take your qualified rehabilitation expenditures into account for the tax year in which paid (or, for self-rehabilitated property, when capitalized). See instructions. Note: <i>This election applies to the current tax year and to all later tax years. You may not revoke this election without IRS consent</i> ▶ <input type="checkbox"/></p> <p>Enter the amount of qualified rehabilitation expenditures and multiply by the percentage shown (*For property located in the Gulf Opportunity Zone, multiply by applicable percentage in the instructions):</p> <p>b Pre-1936 buildings \$ × 10% (.10)* 1b</p> <p>c Certified historic structures \$ × 20% (.20)* 1c</p> <p>(1) Enter the assigned NPS project number or the pass-through entity's employer identification number (see instructions)</p> <p>(2) Enter the date that the NPS approved the Request for Certification of Completed Work (see instructions) / /</p> <p>d (1) Enter the date on which the 24- or 60-month measuring period begins / / and ends / /</p> <p>(2) Enter the adjusted basis of the building as of the beginning date above (or the first day of your holding period, if later) \$</p> <p>(3) Enter the amount of the qualified rehabilitation expenditures incurred, or treated as incurred, during the period on line 1d(1) above \$</p> <p>e Rehabilitation credit from an electing large partnership (Schedule K-1 (Form 1065-B), box 9) 1e</p>			
<p>2 Energy credit for periods ending before January 1, 2006. Basis of property using solar or geothermal energy placed in service during the tax year (see instructions) \$ × 10% (.10) 2</p>			
<p>3 Energy credit for periods ending after December 31, 2005:</p> <p>a Basis of property using geothermal energy placed in service during the tax year (see instructions) \$ × 10% (.10) 3a</p> <p>b Basis of property using solar illumination or solar energy placed in service during the tax year (see instructions) \$ × 30% (.30) 3b</p> <p>Qualified fuel cell property (see instructions):</p> <p>c Basis of property installed during the tax year \$ × 30% (.30) 3c</p> <p>d Kilowatt capacity of property in c above. . . . ▶ × \$1,000 3d</p> <p>e Enter the lesser of line 3c or 3d 3e</p> <p>Qualified microturbine property (see instructions):</p> <p>f Basis of property installed during the tax year \$ × 10% (.10) 3f</p> <p>g Kilowatt capacity of property in f above. . . . ▶ × \$200 3g</p> <p>h Enter the lesser of line 3f or 3g 3h</p> <p>i Total. Add lines 3a, 3b, 3e, and 3h 3i</p>			
<p>4 Qualifying advanced coal project credit for periods ending after August 8, 2005 (see instructions):</p> <p>a Basis of qualified investment in integrated gasification combined cycle property placed in service during the tax year \$ × 20% (.20) 4a</p> <p>b Basis of qualified investment in property other than in a above placed in service during the tax year \$ × 15% (.15) 4b</p> <p>c Total. Add lines 4a and 4b 4c</p>			
<p>5 Qualifying gasification project credit for periods ending after August 8, 2005 (see instructions). Basis of qualified investment in property placed in service during the tax year \$ × 20% (.20) 5</p>			
<p>6 Credit from cooperatives. Enter the unused investment credit from cooperatives 6</p>			
<p>7 Current year credit. Add lines 1b through 6 7</p>			

Part II Allowable Credit (See **Who must file Form 3800** to find out if you complete Part II or file Form 3800.)

8	Regular tax before credits:		
	<ul style="list-style-type: none"> • Individuals. Enter the amount from Form 1040, line 44 • Corporations. Enter the amount from Form 1120, Schedule J, line 3; Form 1120-A, Part I, line 1; or the applicable line of your return • Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return 		8
9	Alternative minimum tax: Enter the alternative minimum tax (AMT) from the following line of the appropriate form or schedule:		9
	<ul style="list-style-type: none"> • Individuals: Form 6251, line 35 • Corporations: Form 4626, line 14 • Estates and trusts: Form 1041, Schedule I, line 56 		
10	Add lines 8 and 9		10
11a	Foreign tax credit	11a	
b	Credits from Form 1040, lines 48 through 54	11b	
c	Possessions tax credit (Form 5735, line 17 or 27)	11c	
d	Nonconventional source fuel credit (Form 8907, line 23)	11d	
e	Other specified credits (see instructions)	11e	
f	Add lines 11a through 11e		11f
12	Net income tax. Subtract line 11f from line 10. If zero, skip lines 13 through 16 and enter -0- on line 17		12
13	Net regular tax. Subtract line 11f from line 8. If zero or less, enter -0-	13	
14	Enter 25% (.25) of the excess, if any, of line 13 over \$25,000 (see instructions)	14	
15	Tentative minimum tax (see instructions)	15	
16	Enter the greater of line 14 or line 15		16
17	Subtract line 16 from line 12. If zero or less, enter -0-		17
18	Credit allowed for the current year. Enter the smaller of line 7 or line 17 here and on Form 1040, line 55; Form 1120, Schedule J, line 6d; Form 1120-A, Part I, line 2; Form 1041, Schedule G, line 2c; or the applicable line of your return. If line 17 is smaller than line 7, see instructions		18

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

What's New

The Gulf Opportunity Zone Act of 2005 increased the rehabilitation credit for certain properties located in the Gulf Opportunity Zone (GO Zone) for qualified expenditures paid or incurred after August 27, 2005, and before January 1, 2009. For the definition of the GO Zone, see section 1400M and Pub. 4492, Information for Taxpayers Affected by Hurricanes Katrina, Rita, and Wilma.

The Energy Policy Act of 2005:

- Added two new investment credits for property placed in service after August 8, 2005—the qualifying advanced coal project credit and qualifying gasification project credit.
- Added two new energy properties for the energy credit for property placed in service after December 31, 2005—qualified fuel cell and qualified microturbine property.
- Revised energy property to include equipment placed in service after December 31, 2005, that uses solar energy for illumination.
- Increased the energy percentage from 10 to 30% for solar property placed in service after December 31, 2005.

Purpose of Form

Use Form 3468 to claim the investment credit. The investment credit consists of the rehabilitation, energy, qualifying advanced coal project, and qualifying gasification project credits.

Investment Credit Property

Investment credit property is any depreciable or amortizable property that qualifies for the rehabilitation credit, energy credit, qualifying advanced coal project credit, or qualifying gasification project credit.

You cannot claim a credit for property that is:

- Used mainly outside the United States (except for property described in section 168(g)(4));
- Used by a governmental unit or foreign person or entity (except for a qualified rehabilitated building leased to that unit, person, or entity; and property used under a lease with a term of less than 6 months);
- Used by a tax-exempt organization (other than a section 521 farmers' cooperative) unless the property is used mainly in an unrelated trade or business or is a qualified rehabilitated building leased by the organization;

- Used for lodging or in the furnishing of lodging (see section 50(b)(2) for exceptions); or
- That is energy property used in a facility that qualifies for a credit under section 45.

Election for Certain Leased Property

If you lease property to someone else, you may elect to treat all or part of your investment in new property as if it were made by the person who is leasing it from you. Lessors and lessees should see section 48(d) (as in effect on November 4, 1990) and related regulations for rules on making this election. For limitations, see sections 46(e)(3) and 48(d) (as in effect on November 4, 1990).

At-Risk Limit for Individuals and Closely Held Corporations

The cost or basis of property for investment credit purposes may be limited if you borrowed against the property and are protected against loss, or if you borrowed money from a person who is related or who has other than a creditor interest in the business activity. The cost or basis must be reduced by the amount of this "nonqualified nonrecourse" financing related to the

property as of the close of the tax year in which the property is placed in service. If, at the close of a tax year following the year property was placed in service, the nonqualified nonrecourse financing for any property has increased or decreased, then the credit base for the property changes accordingly. The changes may result in an increased credit or a recapture of the credit in the year of the change. See sections 49 and 465 for details.

Recapture of Credit

You may have to refigure the investment credit and recapture all or a portion of it if:

- You dispose of investment credit property before the end of 5 full years after the property was placed in service (recapture period);
- You change the use of the property before the end of the recapture period so that it no longer qualifies as investment credit property;
- The business use of the property decreases before the end of the recapture period so that it no longer qualifies (in whole or in part) as investment credit property;
- Any building to which section 47(d) applies will no longer be a qualified rehabilitated building when placed in service;
- Any property to which section 48(b) applies will no longer qualify as investment credit property when placed in service;
- Before the end of the recapture period, your proportionate interest is reduced by more than one-third in an S corporation, partnership (other than an electing large partnership), estate, or trust that allocated the cost or basis of property to you for which you claimed a credit;
- You return leased property (on which you claimed a credit) to the lessor before the end of the recapture period; or
- A net increase in the amount of nonqualified nonrecourse financing occurs for any property to which section 49(a)(1) applied.

Exceptions to recapture. Recapture of the investment credit does not apply to any of the following.

- A transfer due to the death of the taxpayer.
- A transfer between spouses or incident to divorce under section 1041. However, a later disposition by the transferee is subject to recapture to the same extent as if the transferor had disposed of the property at the later date.
- A transaction to which section 381(a) applies (relating to certain acquisitions of the assets of one corporation by another corporation).

● A mere change in the form of conducting a trade or business if:

1. The property is retained as investment credit property in that trade or business, and
2. The taxpayer retains a substantial interest in that trade or business.

A mere change in the form of conducting a trade or business includes a corporation that elects to be an S corporation and a corporation whose S election is revoked or terminated.



See section 46(g)(4) (as in effect on November 4, 1990) if you made a withdrawal from a capital construction fund set up under the Merchant Marine Act of 1936 to pay the principal of any debt incurred in connection with a vessel on which you claimed investment credit.

For details, see Form 4255, Recapture of Investment Credit.

Specific Instructions

S Corporations, Partnerships (Other Than Electing Large Partnerships), Estates, and Trusts

If you are a shareholder, partner, or beneficiary of a pass-through entity, the entity will provide to you the information necessary to complete the following:

- Lines 1b, 1c, and 1d for the rehabilitation credit.
- The basis of energy property for lines 2, 3a, and 3b.
- The basis for energy property for lines 3c and 3f and the kilowatt capacity for lines 3d and 3g, respectively.
- The basis of the qualifying investment in advanced coal project property for lines 4a and 4b.
- The basis of the qualifying investment in a gasification project property for line 5.

Regulated Investment Companies and Real Estate Investment Trusts

For regulated investment companies and real estate investment trusts, the following amounts are limited to a percentage of the amounts otherwise determined.

- The qualified rehabilitation expenditures on lines 1b and 1c.
- The basis of energy property for lines 2, 3a, 3b, 3c, and 3f.
- The basis of the qualifying investment in advanced coal project property for lines 4a and 4b.
- The basis of the qualifying investment in gasification project property for line 5.
- The \$25,000 amount used to figure the tax limitation on line 14.

Figure this percentage by dividing taxable income for the year by taxable income figured without regard to the deduction for dividends paid. For details, see Regulations section 1.46-4(b).

Part I. Current Year Credit

Lines 1a through 1e. Rehabilitation Credit

You are allowed a credit for qualified rehabilitation expenditures made for any qualified rehabilitated building. You must reduce your depreciable basis by the amount of the credit.

The credit for purposes of line 1b is 10% of the expenditures for any qualified rehabilitated building other than a certified historic structure. The credit for purposes of line 1c is 20% of the expenditures for a certified historic structure. The Gulf Opportunity Zone Act of 2005 increases the rehabilitation credit by substituting 13% for 10% and 26% for 20% with respect to qualified expenditures paid or incurred after August 27, 2005, and before January 1, 2009, on qualified properties located in the Gulf Opportunity Zone (GO Zone). For the definition of the GO Zone, see section 1400M and Pub. 4492, Information for Taxpayers Affected by Hurricanes Katrina, Rita, and Wilma.

If you have a credit associated with (a) property located in the GO Zone, or (b) a combination of (a) and property not located in the GO Zone, do the following. **Do not** enter the amount of qualified expenditures and do not alter the percentages in the captions to the left of line 1b or 1c. Instead, attach a schedule of the amount(s) of qualified expenditures and percentage(s) showing your computations. Enter the totals in the applicable entry space on line 1b or 1c on the return.

If the adjusted basis of the building is determined in whole or in part by reference to the adjusted basis of a person other than the taxpayer, see Regulations section 1.48-12(b)(2)(viii) for additional information that must be attached.

To be a qualified rehabilitated building, your building must meet all four of the following requirements.

1. The building was originally placed in service before 1936 or it is a certified historic structure. A certified historic structure is any building (a) listed in the National Register of Historic Places, or (b) located in a registered historic district (as defined in section 47(c)(3)(B)) and certified by the Secretary of the Interior as being of historic significance to the district. Certification requests are made through your State Historic Preservation Officer on National Park Service (NPS) Form 10-168a, Historic Preservation Certification Application. The request for certification must be made prior to the building being placed in service.

2. The building must be substantially rehabilitated. A building is considered substantially rehabilitated if your qualified rehabilitation expenditures during a self-selected 24-month period that ends with or within your tax year are more than the greater of \$5,000 or your adjusted basis in the building and its structural components. Figure adjusted basis on the first day of the 24-month period or the first day of your holding period, whichever is later. If you are rehabilitating the building in phases under a written architectural plan and specifications that were completed before the rehabilitation began, substitute "60-month period" for "24-month period."

3. The building must have been placed in service before the beginning of rehabilitation. This requirement is met if the building was placed in service by any person at any time before the rehabilitation began.

4. For a building other than a certified historic structure (a) at least 75% of the external walls must be retained with 50% or more kept in place as external walls, and (b) at least 75% of the existing internal structural framework of the building must be retained in place.

To be qualified rehabilitation expenditures, your expenditures must meet all six of the following requirements.

1. The expenditures must be for (a) nonresidential rental property, (b) residential rental property (but only if a certified historic structure—see Regulations section 1.48-1(h)), or (c) real property that has a class life of more than 12 years.

2. The expenditures must be incurred in connection with the rehabilitation of a qualified rehabilitated building.

3. The expenditures must be capitalized and depreciated using the straight line method.

4. The expenditures cannot include the costs of acquiring or enlarging any building.

5. If the expenditures are in connection with the rehabilitation of a certified historic structure or a building in a registered historic district, the rehabilitation must be certified by the Secretary of the Interior as being consistent with the historic character of the property or district in which the property is located. This requirement does not apply to a building in a registered historic district if (a) the building is not a certified historic structure, (b) the Secretary of the Interior certifies that the building is not of historic significance to the district, and (c) if the

certification in (b) occurs after the rehabilitation began, the taxpayer certifies in good faith that he or she was not aware of that certification requirement at the time the rehabilitation began.

6. The expenditures cannot include any costs allocable to the part of the property that is (or may reasonably expect to be) tax-exempt use property (as defined in section 168(h)).

For credit purposes, the expenditures are generally taken into account for the tax year in which the qualified rehabilitated building is placed in service. However, with certain exceptions, you may elect to take the expenditures into account for the tax year in which they were paid (or, for a self-rehabilitated building, when capitalized) if (a) the normal rehabilitation period for the building is at least 2 years, and (b) it is reasonable to expect that the building will be a qualified rehabilitated building when placed in service. For details, see section 47(d). To make this election, check the box on line 1a.

If you are claiming a credit for a certified historic structure on line 1c, enter the assigned NPS project number on line 1c(1). If the qualified rehabilitation expenditures are from an S corporation, partnership, estate, or trust, enter on line 1c(1) the employer identification number of the pass-through entity instead of the assigned NPS project number, and skip lines 1c(2) and 1d and the instructions below.

Enter the date of the final certification of completed work received from the Secretary of the Interior on line 1c(2). If the final certification has not been received by the time the tax return is filed for a year in which the credit is claimed, attach a copy of the first page of NPS Form 10-168a, Historic Preservation Certification Application (Part 2—Description of Rehabilitation), with an indication that it was received by the Department of the Interior or the State Historic Preservation Officer, together with proof that the building is a certified historic structure (or that such status has been requested). After the final certification of completed work has been received, file Form 3468 with the first income tax return filed after receipt of the certification and enter the assigned NPS project number and the date of the final certification of completed work on the appropriate lines on the form. Also attach an explanation, and indicate the amount of credit claimed in prior years.

You must retain a copy of the final certification of completed work as long as its contents may be needed for the

administration of any provision of the Internal Revenue Code.

If the final certification is denied by the Department of Interior, the credit is disallowed for any tax year in which it was claimed, and you must file an amended return if necessary. See Regulations section 1.48-12(d)(7)(ii) for details.

Lines 2 and 3a through 3i. Energy Credit

If energy property is financed in whole or in part by subsidized energy financing or by tax-exempt private activity bonds, the amount that you can claim as basis is the basis that would otherwise be allowed multiplied by a fraction that is 1 reduced by a second fraction, the numerator of which is that portion of the basis allocable to such financing or proceeds, and the denominator of which is the basis of the property. For example, if the basis of the property is \$100,000 and the portion allocable to such financing or proceeds is \$20,000, the fraction of the basis that you may claim the credit on is $\frac{4}{5}$ (that is, 1 minus $\frac{\$20,000}{\$100,000}$). Subsidized energy financing means financing provided under a federal, state, or local program, a principal purpose of which is to provide subsidized financing for projects designed to conserve or produce energy.

To qualify, energy property must be constructed, reconstructed, or erected by the taxpayer. If acquired by the taxpayer, the original use of such property must begin with the taxpayer. The property must meet the performance and quality standards, if any, that have been prescribed by regulations and are in effect at the time the property is acquired. Energy property does not include any property that is public utility property as defined by section 46(f)(5) (as in effect on November 4, 1990).

You must reduce the depreciable basis by 50% of the energy credit determined.

You also must reduce the basis of energy property by any amount attributable to qualified rehabilitation expenditures.

Line 2

Enter the basis of any property using solar or geothermal energy placed in service during the tax year and before January 1, 2006.

For purposes of line 2, solar energy property is equipment that uses solar energy to:

- Generate electricity,

- Heat or cool (or provide hot water for use in) a structure, or
- Provide solar process heat (but not to heat a swimming pool).

Geothermal energy property is equipment that uses geothermal energy to produce, distribute, or use energy derived from a geothermal deposit (within the meaning of section 613(e)(2)). For electricity produced by geothermal power, equipment qualifies only up to, but not including, the electrical transmission stage.

Line 3a.

Enter the basis of any property using geothermal energy placed in service after December 31, 2005. See line 2 instructions for the definition of geothermal energy property.

Line 3b.

Enter the basis of any solar energy property placed in service after December 31, 2005.

For purposes of line 3b, solar energy property includes solar energy property as defined in the line 2 instructions and equipment which uses solar energy to illuminate the inside of a structure using fiber-optic distributed sunlight.

Line 3c.

Enter the basis of any qualified fuel cell property placed in service after December 31, 2005. Qualified fuel cell property is a fuel cell power plant that generates at least 0.5 kilowatt of electricity using an electrochemical process and has electricity-only generation efficiency greater than 30 percent. See section 48(c)(1) for further details.

Line 3f.

Enter the basis of any qualified microturbine property placed in service after December 31, 2005. Qualified microturbine property is a stationary microturbine power plant which generates less than 2,000 kilowatts and has an electricity-only generation efficiency of not less than 26 percent at International Standard Organization conditions. See section 48(c)(2) for further details.

Lines 4a through 4c and Line 5. Qualifying advanced coal and gasification project credit

The basis of property may have to be reduced for certain financing received under rules similar to section 48(a)(4) and described in the first paragraph under *Lines 2 and 3a through 3i. Energy Credit.*

Qualified investment for any tax year is the basis of eligible property placed in service by the taxpayer during the tax year which is part of the qualifying project. Eligible property is limited to property for which depreciation or amortization is available and the construction, reconstruction, or erection of which is completed by the taxpayer, or which is acquired by the taxpayer if the original use of such property commences with the taxpayer.

Line 4a.

Enter the basis of any qualifying investment in integrated gasification combined cycle property placed in service after August 8, 2005. Eligible property is any property which is part of a qualifying advanced coal project using an integrated gasification combined cycle and is necessary for the gasification of coal, including any coal handling and gas separation equipment.

A qualifying advanced coal project is a project:

- Using advanced coal-based generation technology (as defined in section 48A(f)), and
- Part of a certified advanced coal project program (as defined in sections 48A(d)(2) and 48A(e)).

Integrated gasification combined cycle is an electric generation unit which produces electricity by converting coal to synthesis gas, which in turn is used to fuel a combined-cycle plant to produce electricity from both a combustion turbine (including a combustion turbine/fuel cell hybrid) and a steam turbine.

Line 4b.

Enter the basis of any qualifying investment, other than in line 4a, in an advanced coal project property placed in service after August 8, 2005. Eligible property is any property which is part of a qualifying advanced coal project (defined above) not using an integrated gasification combined cycle.

Line 5.

Enter the basis of the qualified investment in qualifying gasification project property placed in service after August 8, 2005. For the purposes of this credit, eligible property includes any property that is part of a qualifying gasification project and necessary for the gasification technology of such project. A qualifying gasification project is any project that:

- Employs gasification technology (as defined in section 48B(c)(2)),

- Is carried out by an eligible entity (as defined in section 48B(c)(7)), and
- The portion of the qualified investment does not exceed \$650,000,000 and is certified under section 48B(d).

A qualifying gasification project credit is not allowed for any qualified investment for which a qualifying advanced coal project credit is allowed.

Line 6. Credit From Cooperatives

Section 1381(a) cooperative organizations may claim the investment credit. If the cooperative cannot use any of the credit because of the tax liability limit, the unused credit must be allocated to the patrons of the cooperative. The recapture provisions of section 50 apply as if the cooperative had kept the credit and not allocated it. Patrons should enter their unused investment credit from cooperatives.

Part II. Allowable Credit

The credit allowed for the current year may be limited based on your tax liability. Use Part II to figure the allowable credit unless you must file Form 3800, General Business Credit.

Who must file Form 3800. You must file Form 3800 if you have:

- An investment credit from a passive activity,
- More than one credit included in the general business credit (other than a credit from Form 8844, Form 6478, or Section B of Form 8835), or
- A carryback or carryforward of any of those credits.

See the instructions for Form 3800 to find out which credits are included in the general business credit.

C corporations that are required to file Form 4626, Alternative Minimum Tax—Corporations, may also use Schedule A of Form 3800 to determine if they are entitled to an additional general business credit for any regular investment credit carryforward to 2005 for property placed in service before January 1, 1991, under section 38(c)(2) (as in effect on November 4, 1990).

Line 11e. Other Specified Credits

Include on line 11e any amounts claimed on:

- Form 8834, Qualified Electric Vehicle Credit, line 20;
- Form 8910, Alternative Motor Vehicle Credit, line 18; and
- Form 8911, Alternative Fuel Vehicle Refueling Property Credit, line 19.

Line 14.

If a husband and wife file separate returns, each must use \$12,500 instead of \$25,000. But if one of them has no general business credits (and no carryforwards or carrybacks to the current year), then the other may use the entire \$25,000.

A member of a controlled group must use only its apportioned share of the \$25,000.

A regulated investment company or a real estate investment trust should see *Regulated Investment Companies and Real Estate Investment Trusts* on page 3.

For estates and trusts, the \$25,000 amount is reduced by the same proportionate share of income that was allocated to the beneficiaries.

Line 15. Tentative Minimum Tax

Although you may not owe AMT, you generally must still compute the tentative minimum tax (TMT) to figure your credit.

For a small corporation exempt from the AMT under section 55(e), enter zero. Otherwise, complete and attach the

applicable AMT form or schedule. Enter on line 12 the TMT from the line shown below.

- Individuals: Form 6251, line 33.
- Corporations: Form 4626, line 12.
- Estates and trusts: Form 1041, Schedule I, line 54.

Line 18. Current Year Credit

If you cannot use all of the credit because of the tax liability limit (line 17 is smaller than line 7), carry the unused credit back 1 year and then forward up to 20 years. See the instructions for Form 3800 for details.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records

relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for individual taxpayers filing this form is approved under OMB control number 1545-0074 and is included in the estimates shown in the instructions for their individual income tax return. The estimated burden for all other taxpayers who file this form is shown below:

Recordkeeping 13 hr., 9 min.

Learning about the law or the form 3 hr., 34 min.

Preparing and sending the form to the IRS 3 hr., 57 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.