

# Alternative Minimum Tax—Corporations

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.  
▶ Attach to the corporation's tax return.

Name

Employer identification number

**Note:** See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

<b>1</b>	Taxable income or (loss) before net operating loss deduction . . . . .		<b>1</b>
<b>2</b>	<b>Adjustments and preferences:</b>		
<b>a</b>	Depreciation of post-1986 property . . . . .		<b>2a</b>
<b>b</b>	Amortization of certified pollution control facilities . . . . .		<b>2b</b>
<b>c</b>	Amortization of mining exploration and development costs . . . . .		<b>2c</b>
<b>d</b>	Amortization of circulation expenditures (personal holding companies only) . . . . .		<b>2d</b>
<b>e</b>	Adjusted gain or loss . . . . .		<b>2e</b>
<b>f</b>	Long-term contracts . . . . .		<b>2f</b>
<b>g</b>	Merchant marine capital construction funds . . . . .		<b>2g</b>
<b>h</b>	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only) . . . . .		<b>2h</b>
<b>i</b>	Tax shelter farm activities (personal service corporations only) . . . . .		<b>2i</b>
<b>j</b>	Passive activities (closely held corporations and personal service corporations only) . . . . .		<b>2j</b>
<b>k</b>	Loss limitations . . . . .		<b>2k</b>
<b>l</b>	Depletion . . . . .		<b>2l</b>
<b>m</b>	Tax-exempt interest income from specified private activity bonds . . . . .		<b>2m</b>
<b>n</b>	Intangible drilling costs . . . . .		<b>2n</b>
<b>o</b>	Other adjustments and preferences . . . . .		<b>2o</b>
<b>3</b>	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o . . . . .		<b>3</b>
<b>4</b>	<b>Adjusted current earnings (ACE) adjustment:</b>		
<b>a</b>	ACE from line 10 of the ACE worksheet in the instructions . . . . .	<b>4a</b>	
<b>b</b>	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions) . . . . .	<b>4b</b>	
<b>c</b>	Multiply line 4b by 75% (.75). Enter the result as a positive amount . . . . .	<b>4c</b>	
<b>d</b>	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). <b>Note:</b> You <i>must</i> enter an amount on line 4d (even if line 4b is positive) . . . . .	<b>4d</b>	
<b>e</b>	ACE adjustment. <ul style="list-style-type: none"> <li>• If line 4b is zero or more, enter the amount from line 4c</li> <li>• If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount</li> </ul>		<b>4e</b>
<b>5</b>	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT . . . . .		<b>5</b>
<b>6</b>	Alternative tax net operating loss deduction (see instructions) . . . . .		<b>6</b>
<b>7</b>	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions . . . . .		<b>7</b>
<b>8</b>	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
<b>a</b>	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- . . . . .	<b>8a</b>	
<b>b</b>	Multiply line 8a by 25% (.25) . . . . .	<b>8b</b>	
<b>c</b>	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- . . . . .		<b>8c</b>
<b>9</b>	Subtract line 8c from line 7. If zero or less, enter -0- . . . . .		<b>9</b>
<b>10</b>	Multiply line 9 by 20% (.20) . . . . .		<b>10</b>
<b>11</b>	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions) . . . . .		<b>11</b>
<b>12</b>	Tentative minimum tax. Subtract line 11 from line 10 . . . . .		<b>12</b>
<b>13</b>	Regular tax liability before applying all credits except the foreign tax credit and possessions tax credit . . . . .		<b>13</b>
<b>14</b>	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 4, or the appropriate line of the corporation's income tax return . . . . .		<b>14</b>