

▶ See separate instructions.
▶ Attach to Form 1040 or 1041.

Name(s) shown on return

Identifying number

Part I Computation of 1990 Passive Activity Credits

Caution: See Worksheets 1 through 4 in the instructions. If you have credits from a publicly traded partnership, see the instructions for Credits From Publicly Traded Partnerships.

Credits From Rental Real Estate Activities With Active Participation (Other Than Rehabilitation Investment Credits and Low-Income Housing Credits) (See the instructions for lines 1a through 1d on page 11.)

1a Credits from Worksheet 1, column (a)	1a				
b Credits from Worksheet 1, column (b)	1b				
c Prior year unallowed credits from Worksheet 1, column (c)	1c				
d Add lines 1a, 1b, and 1c	1d				

Rehabilitation Investment Credits From Rental Real Estate Activities and Low-Income Housing Credits (See the instructions for lines 2a through 2d and line 3 on page 11.)

2a Credits from Worksheet 2, column (a)	2a				
b Credits from Worksheet 2, column (b)	2b				
c Prior year unallowed credits from Worksheet 2, column (c)	2c				
d Add lines 2a, 2b, and 2c	2d				

3 Credits from Worksheet 3, column (a) **3**

All Other Passive Activity Credits (See the instructions for lines 4a through 4d on page 11.)

4a Credits from Worksheet 4, column (a)	4a				
b Credits from Worksheet 4, column (b)	4b				
c Prior year unallowed credits from Worksheet 4, column (c)	4c				
d Add lines 4a, 4b, and 4c	4d				
5 Add lines 1d, 2d, 3, and 4d	5				
6 Enter the tax attributable to net passive income (see instructions)	6				
7 Subtract line 6 from line 5. If line 6 is more than or equal to line 5, enter -0- and see the instructions	7				

Part II Computation of the Special Allowance for Rental Real Estate Activities With Active Participation

Note: Complete Part II if you have an amount on line 1d. Otherwise, go to Part III.

8 Enter the smaller of line 1d or line 7	8				
9 Enter \$150,000. If married filing separately, see instructions	9				
10 Enter modified adjusted gross income, but not less than -0-. (See instructions.) If line 10 is equal to or greater than line 9, skip lines 11 through 15 and enter -0- on line 16	10				
11 Subtract line 10 from line 9	11				
12 Multiply line 11 by 50% (.5). Do not enter more than \$25,000. If married filing separately, see instructions	12				
13 Enter the amount, if any, from line 9 of Form 8582	13				
14 Subtract line 13 from line 12	14				
15 Enter the tax attributable to the amount on line 14. (See instructions.)	15				
16 Enter the smaller of line 8 or line 15	16				

Part III Computation of the Special Allowance for Rehabilitation Investment Credits From Rental Real Estate Activities and Low-Income Housing Credits For Property Placed in Service Before 1990 (or From Pass-Through Interests Acquired Before 1990)

Note: Complete Part III if you have an amount on line 2d. Otherwise, go to Part IV.

17	Enter the amount from line 7	17		
18	Enter the amount from line 16	18		
19	Subtract line 18 from line 17. If -0-, enter -0- here and on lines 30 and 36, and then go to Part V	19		
20	Enter the smaller of line 2d or line 19	20		
21	Enter \$250,000. If married filing separately, see instructions. (See instructions to see if you can skip lines 21 through 26.)	21		
22	Enter modified adjusted gross income, but not less than -0-. (See instructions for Part II, line 10.) If line 22 is equal to or greater than line 21, skip lines 23 through 29, and enter -0- on line 30.	22		
23	Subtract line 22 from line 21	23		
24	Multiply line 23 by 50% (.5). Do not enter more than \$25,000. If married filing separately, see instructions	24		
25	Enter the amount, if any, from line 9 of Form 8582	25		
26	Subtract line 25 from line 24	26		
27	Enter the tax attributable to the amount on line 26. (See instructions.)	27		
28	Enter the amount, if any, from line 18	28		
29	Subtract line 28 from line 27	29		
30	Enter the smaller of line 20 or line 29	30		

Part IV Computation of the Special Allowance for Low-Income Housing Credits For Property Placed in Service After 1989

Note: Complete Part IV if you have an amount on line 3. Otherwise, go to Part V.

31	Enter the amount from line 19 if you completed Part III. Otherwise, subtract line 16 from line 7	31		
32	Enter the amount from line 30	32		
33	Subtract line 32 from line 31. If -0-, enter -0- here and on line 36	33		
34	Enter the smaller of line 3 or line 33	34		
35	Tax attributable to the remaining special allowance. See instructions	35		
36	Enter the smaller of line 34 or line 35	36		

Part V Computation of Passive Activity Credit Allowed

37	Add lines 16, 30, and 36. If this line shows the same amount as line 7, go to line 47	37		
38	Add lines 1a, 2a, and 4a. If -0-, go to line 47.	38		
39	Enter the tax attributable to passive income from activities acquired before 10-23-86. (See instructions.)	39		
40	Subtract line 39 from line 38. If line 39 is equal to or greater than line 38, enter -0-	40		
41a	If line 1a is -0- or blank, enter -0-. Otherwise, see instructions	41a		
b	If line 2a is -0- or blank, enter -0-. Otherwise, see instructions	41b		
42	Add lines 41a and 41b	42		
43	Subtract line 42 from line 40. If line 42 is equal to or greater than line 40, enter -0-	43		
44	Subtract line 37 from line 7	44		
45	Enter the smaller of line 43 or line 44	45		
46	Multiply line 45 by 10% (.1) and enter the result	46		
47	Passive Activity Credit Allowed. Add lines 6, 37, and 46. See the instructions for Credits From Publicly Traded Partnerships if you have any credits from a publicly traded partnership	47		

Note: Use Worksheets 5 through 9, whichever apply, to allocate the allowed and unallowed credits if you have credits from more than one passive activity. Also use the worksheets if you must allocate the credits because they are reported on different forms.