



Iowa Credit for Prior-Year Minimum Tax for Individuals, Estates, and Trusts

Name(s) | SSN

PART I - Calculation of Allowable Minimum Tax Credit for 2014

- 1. Residents enter amount from line 28 of the 2013 IA 6251, nonresidents and part-year residents enter the amount from line 32 of the 2013 IA 6251. Also enter in Part I on the IA 148 Tax Credits Schedule, column D..... 1. _____
2. Enter carryforward credit from line 10 of the 2013 IA 8801. Also enter in Part I on the IA 148, column C..... 2. _____
3. Total available Minimum Tax Credit. Add lines 1 and 2..... 3. _____
4. Enter 2014 regular tax liability from IA 1040, line 39, minus lines 46, 48, and other nonrefundable credits on line 50 less any Minimum Tax Credit. From IA 1041, enter line 23 minus lines 27 and other nonrefundable credits on line 30 less any Minimum Tax Credit; if nonresident IA 1041, enter line 23 minus lines 27, 28, and 30 less any Minimum Tax Credit 4. _____
5. Enter 2014 tentative minimum tax from line 26 of the 2014 IA 6251. Nonresidents and part-year residents multiply 2014 tentative minimum tax from line 26 of 2014 IA 6251 by line 31 of 2014 IA 6251 and enter here 5. _____
6. Subtract line 5 from line 4. If zero or less, enter zero 6. _____
7. Allowable Minimum Tax Credit. Enter the smaller of line 3 or line 6. Also enter on the IA 148 Tax Credits Schedule, column F 7. _____

PART II - Calculation of Minimum Tax Credit Carryforward to 2015

- 8. Carryforward of Minimum Tax Credit to 2015. Subtract line 7 from line 3. Also enter on IA 148 Tax Credits Schedule, column H..... 8. _____

Instructions

Form IA 8801 is used to calculate the Minimum Tax Credit that can be claimed in tax year 2014, if any, as a result of minimum tax paid in prior years. It is also used to compute the Minimum Tax Credit that can be carried forward to tax year 2015.

Form IA 8801 should be completed by individuals, trust, and estates with minimum tax liability in tax year 2013 or Minimum Tax Credit

carryforward from tax year 2013.

To complete this form, you will need form IA 6251 for tax year 2013, form IA 6251 for tax year 2014, and IA 1040 or IA 1041 for tax year 2014. Enter the claim information for the Minimum Tax Credit in Part I of the IA 148 Tax Credits Schedule, using tax credit code 09. Include this form with the IA 1040 or the IA 1041.

IA 148 Tax Credits Schedule must be completed.