



**Iowa Alternative Minimum Tax Credit
for Individuals, Estates, and Trusts**

Name(s) _____ SSN or FEIN _____

PART I - Calculation of Iowa Alternative Minimum Tax Credit for 2015

1. Residents enter amount from line 28 of the 2014 IA 6251; nonresidents and part-year residents enter the amount from line 32 of the 2014 IA 6251. Also enter in column D of Part I on the IA 148 Tax Credits Schedule 1. _____
2. Enter total carryforward from schedule A of the 2015 IA 8801. Also enter in column C of Part I on the IA 148..... 2. _____
3. Total available Iowa Alternative Minimum Tax Credit. Add lines 1 and 2 3. _____
4. Enter sum of total credits and nonresident or part-year resident credits from IA 1040, lines 46 and 48; or enter sum of personal exemption and out-of-state or nonresident tax credits from IA 1041, line 27 and IA 1041 Schedule C, line 28 4. _____
5. Enter sum of other nonrefundable tax credits reported in column F of Part I on the IA 148 Tax Credits Schedule excluding the Iowa Alternative Minimum Tax Credit calculated here 5. _____
6. Other credits. Add lines 4 and 5..... 6. _____
7. Enter 2015 regular tax liability from IA 1040, line 39; or from IA 1041, line 23 ... 7. _____
8. Regular tax liability after all other nonrefundable tax credits. Subtract line 6 from line 7. If less than zero, enter zero..... 8. _____
9. Enter 2015 tentative Iowa Alternative Minimum Tax from line 26 of the 2015 IA 6251. Nonresidents and part-year residents multiply 2015 tentative Iowa Alternative Minimum Tax from line 26 of 2015 IA 6251 by line 31 of 2015 IA 6251 and enter here 9. _____
10. Subtract line 9 from line 8. If less than zero, enter zero..... 10. _____
11. Allowable Iowa Alternative Minimum Tax Credit. Enter the smaller of line 3 or line 10. Also enter in column F of Part 1 on the IA 148 Tax Credits Schedule ... 11. _____

PART II – Calculation of Iowa Alternative Minimum Tax Credit Carryforward to 2016

12. Carryforward of Iowa Alternative Minimum Tax Credit to 2016. Subtract line 11 from line 3. Also enter in column H of Part I on the IA 148..... 12. _____

IA 148 Tax Credits Schedule must be completed.



2015 IA 8801 Iowa Alternative Minimum Tax Credit Instructions

Form IA 8801 is used to calculate for individuals, trusts, and estates the Iowa Alternative Minimum Tax Credit that can be claimed in tax year 2015, if any, as a result of Iowa Alternative Minimum Tax paid in prior years. It is also used to compute the Iowa Alternative Minimum Tax Credit that can be carried forward to tax year 2016.

The Iowa Alternative Minimum Tax Credit may only be claimed to the extent that your regular tax liability after all nonrefundable tax credits, other than the Iowa Alternative Minimum Tax Credits, is greater than your Iowa Alternative Minimum Tax for tax year 2015.

Form IA 8801 should be completed by taxpayers with Iowa Alternative Minimum Tax liability in tax year 2014 or Iowa Alternative Minimum Tax Credit carryforward from tax year 2014. You cannot claim a tax credit in tax year 2015 for 2015 Iowa Alternative Minimum Tax liability.

To complete this form, you will need your 2014 IA 6251; 2014 IA 8801; 2015 IA 6251 completed; 2015 IA 1040 completed through line

50 or 2015 IA 1041 completed through line 28; and 2015 IA 148 Part I completed except for Iowa Alternative Minimum Tax Credit.

Use Schedule A below to detail the Iowa Alternative Minimum Tax Credit carried forward to tax year 2015. In column A, report the tax year in which Iowa Alternative Minimum Tax was incurred and in column B, the corresponding amount of tax incurred. In column C, report the cumulative tax credit claimed through tax year 2014 against the column B amount. Subtract the column C amount from the column B amount and enter the result in column D, Iowa Alternative Minimum Tax Credit Carryforward. The total carryforward, sum of values in column D, must equal the carryforward reported on line 8 of the 2014 IA 8801.

Enter the claim information for the Iowa Alternative Minimum Tax Credit in Part I of the IA 148 Tax Credits Schedule; use tax credit code 09. Include this form with the IA 1040 or the IA 1041.

Schedule A – Iowa Alternative Minimum Tax Credit Carryforward

A Tax Year Incurred 2013 or Earlier*	B Iowa Alternative Minimum Tax Incurred	C Cumulative Iowa Alternative Minimum Tax Credit Claimed Against Tax Incurred	D Iowa Alternative Minimum Tax Credit Carryforward (B – C = D)

Total Carryforward (column D sum) Enter on line 2 of the IA 8801 ... _____

*Do not include Iowa Alternative Minimum Tax incurred in tax year 2014. That amount is reflected on line 1 of the IA 8801 and should not be included in Schedule A.

