

Name(s) _____ SSN or FEIN _____

PART I - Calculation of Iowa Alternative Minimum Tax Credit for 2019

- 1. Residents enter amount from line 36 of the 2018 IA 6251 or line 31 of the 2018 IA 1041 Schedule I; nonresidents and part-year residents enter the amount from line 40 of the 2018 IA 6251 or line 35 of the 2018 IA 1041 Schedule I. Also enter in column D of Part I on the IA 148 Tax Credits Schedule 1. _____
2. Enter total carryforward from line 15 of the 2018 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 2019 regular tax liability from IA 1040, line 39; or from IA 1041, line 23 ... 4. _____
5. Enter the nonresident or part-year resident credit from IA 1040, line 48; or from IA 1041, Schedule C, line 28..... 5. _____
6. Apportioned regular tax liability. Subtract line 5 from line 4 6. _____
7. Enter 2019 tentative Iowa Alternative Minimum Tax from line 29 of the 2019 IA 6251; or line 27 of the 2019 IA 1041 Schedule I. Nonresidents and part-year residents multiply by line 34 of the IA 6251 or line 34 of the IA 1041 Schedule I and enter here 7. _____
8. Subtract line 7 from line 6. If less than or equal to zero, enter zero in lines 8 and 14 and skip to line 15..... 8. _____
9. Maximum Iowa Alternative Minimum Tax Credit. Enter the smaller of line 3 or line 8..... 9. _____
10. Enter sum of total credits, nonresident or part-year resident tax credit, and out-of-state tax credit from IA 1040, lines 46, 48, and 50; or enter sum of personal exemption and out-of-state or nonresident tax credits from IA 1041, lines 27 and 30..... 10. _____
11. 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 as calculated here 11. _____
12. All other nonrefundable tax credits. Add lines 10 and 11 12. _____
13. Regular tax less other nonrefundable tax credits. Subtract line 12 from line 4..... 13. _____
14. Iowa Alternative Minimum Tax Credit. Enter the smaller of line 9 or line 13. Also enter in column F of Part I on the IA 148 Tax Credits Schedule..... 14. _____

PART II - Calculation of Iowa Alternative Minimum Tax Credit Carryforward to 2020

- 15. Carryforward of Iowa Alternative Minimum Tax Credit to 2020. Subtract line 14 from line 3. Also enter in column H of Part I on the IA 148 15. _____

IA 148 Tax Credits Schedule must be completed.



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2019 IA 8801 Iowa Alternative Minimum Tax Credit Instructions

Form IA 8801 is used to calculate the Iowa Alternative Minimum Tax Credit for individuals, trusts, and estates that can be claimed in tax year 2019, 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 2020.

The Iowa Alternative Minimum Tax Credit may only be claimed to the extent that your regular tax liability (IA 1040 line 39; IA 1041 line 23), adjusted for the nonresident credit (IA 1040 line 48; IA 1041 Schedule C line 28), exceeds your tentative Iowa Alternative Minimum Tax for tax year 2019 (IA 6251 line 29; IA 1041 Schedule I line 29). Because the Iowa Alternative Minimum Tax Credit does not expire, the credit claimed also cannot exceed regular tax liability after applying claims to all other nonrefundable tax credits.

Form IA 8801 should be completed by taxpayers with Iowa Alternative Minimum Tax liability in tax year 2018 or Iowa Alternative Minimum Tax Credit carryforward from tax year 2018. You

cannot claim a tax credit in tax year 2019 for 2019 Iowa Alternative Minimum Tax liability.

To complete this form, you will need your 2018 IA 6251 or 2018 IA 1041 Schedule I; 2018 IA 8801; 2019 IA 6251 completed or 2019 IA 1041 Schedule I completed; 2019 IA 1040 completed through line 48 or 2019 IA 1041 completed through line 28; and 2019 IA 148 Part I completed except for the Iowa Alternative Minimum Tax Credit.

Include a statement explaining any federal audits which have impacted your carryforward reported on line 2. You must also file an amended Iowa tax return to reflect any previous year federal audit changes.

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 in column A and leave column B blank.

Include this form and the IA 148 with your IA 1040 or IA 1041.