

Credit for Prior Year Minimum Tax—Corporations

Attach to the corporation's tax return.
Go to www.irs.gov/Form8827 for the latest information.

OMB No. 1545-0123

Name		Employer identification number
1	Alternative minimum tax (AMT) for prior year. Enter the amount from Part II, line 13, of the corporation's prior year Form 4626	1
2	Reserved for future use	2
3	Add lines 1 and 2	3
4	Regular income tax for current year. Enter the corporation's regular tax liability for the current tax year, as defined in section 26(b) (including any positive section 6226 adjustment from Form 8978)	4
5	Base erosion minimum tax for current year. Enter the corporation's tax imposed under section 59A for the current tax year	5
6	Add lines 4 and 5	6
7	Enter allowable credits for the current tax year. See instructions	7
8	Section 53(c)(1) limitation. Subtract line 7 from line 6	8
9	Enter the tentative minimum tax from Part II, line 9, of the current year Form 4626	9
10	Subtract line 9 from line 8. If zero or less, enter -0-	10
11	Current year minimum tax credit. Enter the smaller of line 10 or line 3 here and on Form 1120, Schedule J, line 5d (or the applicable line of the corporation's tax return). Check if the corporation had a section 382 ownership change or has pre-acquisition excess credits (see instructions): (a) <input type="checkbox"/> Section 383 (b) <input type="checkbox"/> Section 384	11
12	Minimum tax credit carryforward. Subtract line 11 from line 3. Keep a record of this amount to carry forward and use in future years	12

Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

What's New

Applicable corporations subject to the new corporate alternative minimum tax, use Form 8827 to figure any credit for prior year minimum tax.

Purpose of Form

Corporations use Form 8827 to figure the minimum tax credit, if any, for AMT incurred in prior tax years, and to figure any minimum tax credit carryforward to future years.

Who Should File

Form 8827 should be filed by corporations that have an AMT liability in a prior year.

Line 7

Enter the corporation's credits allowed under Chapter 1, Subchapter A, Part IV, subparts B, D, E, and F of the Internal Revenue Code. For example, if filing Form 1120, include all credits on Schedule J, Part I, lines 5a through 5c.

Line 11

If the corporation had a section 382 ownership change (as defined in section 382(g)), the amount of pre-change minimum tax credits that can be applied against the corporation's tax for any tax year ending after the ownership change may be limited. See section 383 and the related regulations. To figure the amount of the pre-change credit, the corporation must allocate the credit for the change year between the pre-change period and the post-change period. The corporation must use the same method of allocation (ratable allocation or closing-of-the-books) for purposes of sections 382 and 383. See Regulations section 1.382-6 for details.

Also, pre-acquisition excess credits of one corporation generally cannot be used to offset the tax attributable to recognized built-in gains of another corporation. See section 384 for details.

If either limitation applies, check the applicable box and attach a computation of the minimum tax credit allowed.

Paperwork Reduction Act Notice.

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax. You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for business taxpayers filing this form is approved under OMB control number 1545-0123 and is included in the estimates shown in the instructions for their business income tax return.

If you have comments concerning the accuracy of these time estimates, or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.