

Name of Financial Institution: \_\_\_\_\_

Federal Employer Identification Number (FEIN): \_\_\_\_\_

Ending Tax Period (MM/DD/YY): \_\_\_\_ / \_\_\_\_ / \_\_\_\_



**Enter Whole Dollars**

1. Iowa alternative minimum tax from line 17 of the 2018 IA 4626. Enter in column D of Part I on the IA 148 Tax Credits Schedule ..... 1. \_\_\_\_\_
2. Total carryforward from line 11 of the 2018 IA 8827F. Enter in column C of Part I on the IA 148 Tax Credits Schedule..... 2. \_\_\_\_\_
3. Total available Iowa Alternative Minimum Tax Credit. Add lines 1 and 2..... 3. \_\_\_\_\_
4. Enter your current period regular tax liability from IA 1120F, line 13 ..... 4. \_\_\_\_\_
5. Enter your current period tentative minimum tax from IA 4626, line 15 ..... 5. \_\_\_\_\_
6. Subtract line 5 from line 4. If less than zero, enter zero..... 6. \_\_\_\_\_
7. Maximum Iowa Alternative Minimum Tax Credit. Enter the smaller of line 3 or line 6 ..... 7. \_\_\_\_\_
8. 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 ..... 8. \_\_\_\_\_
9. Regular tax less other nonrefundable tax credits. Subtract line 8 from line 4..... 9. \_\_\_\_\_
10. Iowa Alternative Minimum Tax Credit. Enter the smaller of line 7 or line 9. Enter on IA 148 Tax Credits Schedule, column F..... 10. \_\_\_\_\_
11. Carryforward to next tax period. Subtract line 10 from line 3. Enter in column H of Part I on IA 148 Tax Credits Schedule ..... 11. \_\_\_\_\_



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## **Instructions for the IA Schedule 8827F: Iowa Alternative Minimum Tax Credit**

Form 8827F should be completed to compute the Iowa Alternative Minimum Tax Credit, if any, for Iowa alternative minimum tax incurred in prior tax years and to compute any Iowa Alternative Minimum Tax Credit Carryforward that may be used in future tax years.

The Iowa Alternative Minimum Tax Credit may only be claimed to the extent that your regular tax liability exceeds your tentative Iowa alternative minimum tax for tax year 2019. The credit claimed cannot exceed regular tax liability after applying claims to all other nonrefundable tax credits.

**Note that the IA 4626F has been discontinued; use the IA 4626 instead.** On line 1, enter the amount from line 17 of the 2019 IA 4626.

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 with the IA 1120F.