

Corporation name: \_\_\_\_\_

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

Tax period: \_\_\_\_\_

The IA 8827 should be completed to compute the Iowa Alternative Minimum Tax Credit, if any, for Iowa alternative minimum tax incurred in prior tax years.

The Iowa Alternative Minimum Tax Credit may only be claimed to the extent of your regular tax liability for tax year 2021. This credit is repealed and cannot be applied for tax years beginning on or after January 1, 2022.

Include a statement explaining any federal audit which impacted your carryforward reported on line 2. You must also file amended Iowa return(s) 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 1120.

**Enter Whole Dollars**

1. Iowa Alternative Minimum Tax from 2020 IA 4626, line 17. Enter in column D of Part I on the IA 148 Tax Credits Schedule.....1. \_\_\_\_\_
2. Total carryforward from 2020 IA 8827, line 11. 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 1120, line 17.....4. \_\_\_\_\_
5. Iowa Alternative Minimum Tax Credit. Enter the smaller of line 3 or line 4. Enter on IA 148 Tax Credits Schedule, column F.....5. \_\_\_\_\_

