

Alternative Minimum Tax—Corporations
(including environmental tax)

1990

▶ See separate instructions.
 ▶ Attach to your tax return.

Name _____ Employer identification number _____

1 Taxable income or (loss) before net operating loss deduction. (Important: See instructions if you are subject to the environmental tax.) **1**

2 Tax-exempt interest from private activity bonds issued after August 7, 1986		
3 Tax-exempt interest from private activity bonds issued before August 8, 1986		
3c Appreciated property charitable deduction		
3d Intangible drilling costs		
3e Reserves for losses on bad debts of financial institutions		
3f Accelerated depreciation of real property placed in service before 1987		
3g Accelerated depreciation of leased personal property placed in service before 1987 (personal holding companies only)		
3h Amortization of certified pollution control facilities placed in service before 1987		
i Add lines 3a through 3h		3i
4 Pre-adjustment AMTI. Combine lines 1, 2n, and 3i		4
5 Adjusted current earnings adjustment:		
a Enter your adjusted current earnings	5a	
b Subtract line 4 from line 5a (even if one or both of these figures is a negative number). Enter zero if the result is zero or less (see instructions for examples)	5b	
c Multiply line 5b by 75%		5c
6 Combine lines 4 and 5c. If zero or less, stop here (you are not subject to the alternative minimum tax)		6
7 Alternative tax net operating loss deduction. (Do not enter more than 90% of line 6.)		7
8 Alternative minimum taxable income (subtract line 7 from line 6)		8
9 Exemption phase-out computation (members of a controlled group, see instructions for lines 9a through 9c):		
a Tentative exemption amount. Enter \$40,000	9a	
b Enter \$150,000	9b	
c Subtract line 9b from line 8. If zero or less, enter zero	9c	
d Multiply line 9c by 25%	9d	
e Exemption. Subtract line 9d from line 9a. If zero or less, enter zero		9e
10 Subtract line 9e from line 8. If zero or less, enter zero		10
11 Multiply line 10 by 20%		11
12 Alternative minimum tax foreign tax credit (see instructions for limitation)		12
13 Tentative minimum tax (subtract line 12 from line 11)		13
14 Regular tax liability before all credits except the foreign tax credit and possessions tax credit		14
15 Alternative minimum tax —Subtract line 14 from line 13. If the result is zero or less, enter zero. Also enter the result on line 9a, Schedule J, Form 1120, or on the comparable line of other income tax returns		15
16 Environmental tax —Subtract \$2,000,000 from line 6 (computed without regard to your environmental tax deduction), and multiply the result, if any, by 0.12% (.0012). Enter on line 9b, Schedule J, Form 1120, or on the comparable line of other income tax returns (members of a controlled group, see instructions)		16