

Notice CP130

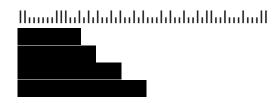
Tax period

Notice date

Employer ID number

To contact us

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Important message about your Form 1120

# You may be exempt from paying the Alternative Minimum Tax (AMT)

Our records show that you paid the Alternative Minimum Tax (AMT) for the tax period ending (C-01), which you calculated using Form 4626 and attached to your Form 1120. However, if you meet the criteria of a small corporation for this tax period, then you may be exempt from paying the AMT.

# What you need to do

If a tax practitioner or someone else prepared your return, you may want to contact them for assistance.

## You qualify for the exemption if...

the tax period ending , falls within your corporation's first year in existence;

#### or...

your corporation's average annual gross receipts did not exceed \$7.5 million for the 3-year period (or the portion of that period it was in existence) ending before your tax period began (or \$5 million if your corporation had only 1 prior tax year before your tax period began); and your corporation was exempt from paying the AMT for all tax years after 1997.

## If you qualify for exemption from the AMT

- Complete an Amended U.S. Income Tax Return (Form 1120-X) as soon as possible. You have 3 years from the tax return due date or the date you filed your original Form 1120, whichever is later, to file your amended return. Download Form 1120-X from www.irs.gov, or call 1-800-829-3676 to request a copy.
- On your Form 1120-X, delete the amount of Alternative Minimum Tax reported on your original tax return, and write "AMT-EXEMPT" on the top of the form. Then, send your Form 1120-X to the same IRS address where you mailed your tax return.

If you've already filed a Form 1120-X to delete your AMT, please disregard this notice.

### If you don't qualify

You don't need to do anything.

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# **Additional information**

- Visit www.irs.gov/cp130.
- For tax forms, call 1-800-TAX-FORM (1-800-829-3676).
  Keep this notice for your records.

If you need assistance, please don't hesitate to contact us.