

Credit for Prior Year Minimum Tax—Corporations

2021

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

Name		Employer identification number	
1	Minimum tax credit carryforward from 2020. Enter the amount from line 4 of the 2020 Form 8827	1	
2	Enter the corporation's 2021 regular income tax liability minus allowable tax credits (see instructions)	2	
3	Current year minimum tax credit. Enter the smaller of line 1 or line 2 here and on Form 1120, Schedule J, Part I, line 5d (or the applicable line of your return).	3	
4	Minimum tax credit carryforward. Subtract line 3 from line 1. Keep a record of this amount to carry forward and use in future years	4	

Instructions

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

Reminder

Current year minimum tax credit. The refundable portion of the minimum tax credit does not apply for tax years beginning after 2019. See section 53(e). However, a corporation can have an unused portion of the regular minimum tax credit (because of limitations) that can be carried forward and allowable in later years.

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.

Who Should File

Form 8827 should be filed by applicable corporations that have a minimum tax credit carryover from 2020 to 2021.

Line 2

Enter the corporation's 2021 regular income tax liability, as defined in section 26(b), minus any 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, subtract any credits on Schedule J, Part I, lines 5a through 5c, from the amount on Schedule J, Part I, line 2).

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.