

Alternative Minimum Tax—Individuals

OMB No. 1545-0227

1988

▶ See separate instructions.

▶ Attach to Form 1040 or Form 1040NR. Estates and trusts, use Form 8656.

Attachment Sequence No. **32**

| | |
|-------------------------------|-----------------------------|
| Name(s) as shown on Form 1040 | Your social security number |
|-------------------------------|-----------------------------|

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|--|--------------------------|-----------|--|
| 1 Taxable income from Form 1040, line 37 (can be less than zero) | | 1 | |
| 2 Net operating loss deduction. (Do not enter as a negative amount.) | | 2 | |
| 3 Add lines 1 and 2 | | 3 | |
| 4 Adjustments: (See line-by-line instructions before completing.) | | | |
| a Standard deduction from Form 1040, line 34 | 4a | | |
| b Personal exemption amount from Form 1040, line 36 | 4b | | |
| c Medical and dental expense | 4c | | |
| d Miscellaneous itemized deductions from Schedule A, line 24 | 4d | | |
| e Taxes from Schedule A, line 8 | 4e | | |
| f Refund of taxes | 4f () | | |
| g Interest from Schedule A, line 12b | 4g | | |
| h Other interest adjustments | 4h | | |
| i Combine lines 4a through 4h | | 4i | |
| j Depreciation of property placed in service after 1986 | 4j | | |
| k Circulation and research and experimental expenditures paid or incurred after 1986 | 4k | | |
| l Mining exploration and development costs paid or incurred after 1986 | 4l | | |
| m Long-term contracts entered into after 2/28/86 | 4m | | |
| n Pollution control facilities placed in service after 1986 | 4n | | |
| o Installment sales of certain property | 4o | | |
| p Adjusted gain or loss | 4p | | |
| q Certain loss limitations | 4q | | |
| r Tax shelter farm loss | 4r | | |
| s Passive activity loss | 4s | | |
| t Beneficiaries of estates and trusts | 4t | | |
| u Combine lines 4j through 4t | | 4u | |
| 5 Tax preference items: (See line-by-line instructions before completing.) | | | |
| a Appreciated property charitable deduction | 5a | | |
| b Tax-exempt interest from private activity bonds issued after August 7, 1986 | 5b | | |
| c Depletion | 5c | | |
| d Add lines 5a through 5c | | 5d | |
| e Accelerated depreciation of real property placed in service before 1987 | 5e | | |
| f Accelerated depreciation of leased personal property placed in service before 1987 | 5f | | |
| g Amortization of certified pollution control facilities placed in service before 1987 | 5g | | |
| h Incentive stock options. See instructions | 5h | | |
| i Intangible drilling costs | 5i | | |
| j Reserves for losses on bad debts of financial institutions | 5j | | |
| k Add lines 5e through 5j | | 5k | |
| 6 Combine lines 3, 4i, 4u, 5d, and 5k | | 6 | |
| 7 Alternative tax net operating loss deduction. (Do not enter more than 90% of line 6.) See instructions. | | 7 | |
| 8 Alternative minimum taxable income (subtract line 7 from line 6). If married filing separate returns, see instructions. | | 8 | |
| 9 Enter: \$40,000 (\$20,000 if married filing separately; \$30,000 if single or head of household) | | 9 | |
| 10 Enter: \$150,000 (\$75,000 if married filing separately; \$112,500 if single or head of household) | | 10 | |
| 11 Subtract line 10 from line 8. If -0- or less, enter -0- here and on line 12 and go to line 13. If this line is more than -0-, go to line 12 | | 11 | |
| 12 Multiply line 11 by 25% (.25) | | 12 | |
| 13 Subtract line 12 from line 9. If -0- or less, enter -0- | | 13 | |
| 14 Subtract line 13 from line 8. If -0- or less, enter -0- here and on line 19. If this line is more than -0-, go to line 15 | | 14 | |
| 15 Multiply line 14 by 21% (.21) | | 15 | |
| 16 Alternative minimum tax foreign tax credit. See instructions | | 16 | |
| 17 Tentative minimum tax (subtract line 16 from line 15) | | 17 | |
| 18 Regular tax before credits (Form 1040, line 38) minus foreign tax credit (Form 1040, line 43). See instructions | | 18 | |
| 19 Alternative minimum tax (subtract line 18 from line 17). Enter on Form 1040, line 49. If -0- or less, enter -0- | | 19 | |