Part I  Adjustments and Preferences

1. If you itemized deductions on Schedule A (Form 1040), go to line 2. If you did not itemize deductions, enter your standard deduction from Form 1040, line 34, and skip to line 6.

2. Medical and dental expenses. See instructions.

3. Taxes. Enter the amount from Schedule A, line 8.

4. Certain interest on a home mortgage not used to buy, build, or improve your home.

5. Miscellaneous itemized deductions. Enter the amount from Schedule A, line 24.

6. Refund of taxes. Enter any tax refund from Form 1040, line 10 or 22.

7. Investment interest. Enter difference between regular tax and AMT deduction.


9. Adjusted gain or loss. Enter difference between AMT and regular tax gain or loss.

10. Incentive stock options. Enter excess of AMT income over regular tax income.

11. Passive activities. Enter difference between AMT and regular tax income or loss.

12. Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (Form 1041), line 8.

13. Tax-exempt interest from private activity bonds issued after 8/7/86.

14. Other. Enter the amount, if any, for each item and enter the total on line 14.
   - a. Charitable contributions.
   - c. Depletion.
   - d. Depreciation (pre-1987).
   - e. Installment sales.
   - f. Intangible drilling costs.
   - g. Long-term contracts.
   - h. Loss limitations.
   - i. Mining costs.
   - j. Pollution control facilities.
   - k. Research and experimental.
   - l. Depletion.
   - m. Intangible drilling costs.
   - n. Long-term contracts.

15. Total Adjustments and Preferences. Combine lines 1 through 14.

Part II  Alternative Minimum Taxable Income

16. Enter the amount from Form 1040, line 35. If less than zero, enter as a (loss).

17. Net operating loss deduction, if any, from Form 1040, line 22. Enter as a positive amount.

18. If Form 1040, line 32, is over $108,450 (over $54,225 if married filing separately), enter your itemized deductions limitation, if any, from line 9 of the worksheet for Schedule A, line 26.

19. Combine lines 15 through 18.

20. Alternative tax net operating loss deduction. See instructions.

21. Alternative Minimum Taxable Income. Subtract line 20 from line 19. (If married filing separately and line 21 is more than $165,000, see instructions.)

Part III  Exemption Amount and Alternative Minimum Tax

22. Exemption Amount. (If this form is for a child under age 14, see instructions.)

   If your filing status is: And line 21 is not over: Enter on line 22:
   - Single or head of household: $112,500
   - Married filing jointly or qualifying widow(er): $150,000
   - Married filing separately: $75,000

23. Subtract line 22 from line 21. If zero or less, enter -0- here and on lines 26 and 28.

24. If line 23 is $175,000 or less ($87,500 or less if married filing separately), multiply line 23 by 26%. (26). Otherwise, see instructions.

25. Alternative minimum tax foreign tax credit. See instructions.


27. Enter your tax from Form 1040, line 38 (plus any amount from Form 4970 included on Form 1040, line 39), minus any foreign tax credit from Form 1040, line 43.

28. Alternative Minimum Tax. (If this form is for a child under age 14, see instructions.) Subtract line 27 from line 26. If zero or less, enter -0-. Enter here and on Form 1040, line 48.