



Instructions for Schedule I (Form 1041)

Alternative Minimum Tax—Estates and Trusts

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

Future Developments

For the latest information about developments related to Schedule I and its instructions, such as legislation enacted after they were published, go to [IRS.gov/Form1041](https://www.irs.gov/Form1041).

What's New

Excess business loss limitation.

Recent legislation has repealed the excess business loss limitation of noncorporate taxpayers (Form 461) for 2020 (and retroactively to 2018 and 2019). If you filed a 2018 or 2019 return with the limitation, you can file an amended Form 1041.

AMT tax brackets. The threshold for the 28% AMT tax bracket increased to amounts over \$197,900.

AMT exemption amount and phased-out. The AMT exemption amount increased to \$25,400. The exemption amount begins to be phased-out at amounts over \$84,800 and is completely phased-out at \$186,400.

Capital gains and qualified dividends. For tax year 2020, the 20% maximum capital gains rate applies to estates and trusts with income above \$13,150. The 0% and 15% rates continue to apply to certain threshold amounts. The 0% rate applies to amounts up to \$2,650. The 15% rate applies to amounts over \$2,650 and up to \$13,150.

Reminders

Section 199A deduction. The section 199A deduction isn't included in the amount reported on line 1. To figure your adjusted alternative minimum taxable income, any section 199A deduction taken on line 20 of Form 1041 must be included as a negative amount on line 21.

ESBT reporting. The instructions have been updated to include directions for Electing small business trusts (ESBTs).

See [Line 1 Adjusted total income or \(loss\)](#), later.

Biofuel producer credit and biodiesel and renewable diesel fuels credit. If you claim any of these credits for tax year 2020, you may also need to make an adjustment on line 21. See [Line 21 Other Adjustments](#), later.

General Instructions

Purpose of Schedule

Use Schedule I (Form 1041) to figure:

- The estate's or trust's alternative minimum taxable income;
- The income distribution deduction on a minimum tax basis; and
- The estate's or trust's alternative minimum tax (AMT).

ESBTs. An ESBT must figure the AMT for the S and non-S portions of the trust on separate Schedules I (Form 1041). The Schedule I for each portion includes only the income, deductions, and credits attributable to that portion.

Who Must Complete Schedule I (Form 1041)

- Complete Parts I and II if the estate or trust is required to complete Form 1041, Schedule B, Income Distribution Deduction.
- Complete Schedule I if the estate's or trust's share of alternative minimum taxable income (Part I, line 27) exceeds \$25,400.
- Complete Schedule I if the estate or trust claims any general business credit and line 6 of Part I or line 3 of Part III of Form 3800, General Business Credit, is more than zero.
- **ESBTs.** Complete Schedule I if the alternative minimum taxable income (Part I, line 27) of the S portion of the trust is more than zero or the S portion of the trust claims any general business credit and line 6 of Part I or line 3 of Part III of the Form 3800 is more than zero.

Recordkeeping

Schedule I contains adjustments and tax preference items that are treated differently for regular tax and AMT purposes. If you, as fiduciary for the

estate or trust, completed a form to figure an item for regular tax purposes, you may have to complete it a second time for AMT purposes. Generally, the difference between the amounts on the two forms is the AMT adjustment or tax preference item to enter on Schedule I. Except for Form 1116, Foreign Tax Credit (Individual, Estate, or Trust), any additional form completed for AMT purposes doesn't have to be filed with Form 1041.

For regular tax purposes, some deductions and credits may result in carrybacks or carryforwards to other tax years. Examples are investment interest expense, a net operating loss deduction (NOLD), a capital loss, and the foreign tax credit. Because these items may be refigured for the AMT, the carryback or carryforward amount may be different for regular and AMT purposes. Therefore, you should keep records of these different carryforward and carryback amounts for the AMT and regular tax. The AMT carryforward will be important in completing Schedule I for 2021.

Credit for Prior Year Minimum Tax

Estates and trusts that paid AMT in 2019, or had a minimum tax credit carryforward from the 2019 Form 8801, Credit for Prior Year Minimum Tax—Individuals, Estates, and Trusts, may be eligible for a minimum tax credit in 2020. See Form 8801.

Partners and Shareholders

An estate or trust that is a partner in a partnership or a shareholder in an S corporation must take into account its share of items of income and deductions that enter into the computation of its adjustments and tax preference items.

Allocation of Deductions to Beneficiaries

The distributable net alternative minimum taxable income (DNAMTI) of the estate or trust doesn't include amounts of depreciation, depletion, and amortization that are allocated to the

beneficiaries, just as the distributable net income of the estate or trust doesn't include these items for regular tax purposes.

Report separately in box 12 of Schedule K-1 (Form 1041), Beneficiary's Share of Income, Deductions, Credits, etc., any adjustments or tax preference items attributable to accelerated depreciation (code G), depletion (code H), and amortization (code I) that were allocated to the beneficiaries.

Optional Write-Off for Certain Expenditures

There is no AMT adjustment for the following items if the estate or trust elects to deduct them ratably over the period of time shown for the regular tax.

- Circulation expenditures—3 years (section 173).
- Research and experimental expenditures—10 years (section 174(a)).
- Intangible drilling costs—60 months (section 263(c)).
- Mining exploration and development costs—10 years (sections 616(a) and 617(a)).

The election must be made in the year the expenditure was made and may be revoked only with IRS consent. See section 59(e) and Regulations section 1.59-1 for more details.

Specific Instructions



ESBTs. Use a separate Schedule I (Form 1041) to figure the AMT for the S portion of the trust. Add the notation "ESBT" to the top of the Schedule I and attach it to the tax computation attachment for Form 1041. See the ESBT Tax Worksheet in the Instructions for Form 1041.

Where these instructions refer to completing other forms and worksheets, you must complete separate forms and worksheets for the S and non-S portions of the trust. Where necessary, add an "ESBT" notation at the top of the form or worksheet to show it relates to the computation for the S portion of the trust.

Part I—Estate's or Trust's Share of Alternative Minimum Taxable Income

Line 1—Adjusted total income or (loss)

Adjusted total income or (loss) (from Form 1041, line 17 or ESBT Tax

Worksheet, line 13). See the ESBT Tax Worksheet in the Instructions for Form 1041.

Line 2—Interest

In determining the alternative minimum taxable income, qualified residence interest (other than qualified housing interest defined in section 56(e)) isn't allowed.

If you completed Form 4952, Investment Interest Expense Deduction, for regular tax purposes, you may have an adjustment on this line. Refigure your investment interest expense on a separate AMT Form 4952 as follows.

Step 1. On line 1 of the AMT Form 4952, follow the instructions for that line, but also include the following amounts.

- Any qualified residence interest (other than qualified housing interest) that was paid or accrued on a loan or part of a loan that is allocable to property held for investment as defined in section 163(d)(5) (for example, interest on a home equity loan whose proceeds were invested in stocks or bonds).
- Any interest that would have been deductible if interest on specified private activity bonds had been included in income. See the instructions for line 7 for the definition of specified private activity bonds.

Step 2. On line 2, enter the AMT disallowed investment interest expense from 2019.

Step 3. When completing Part II of the AMT Form 4952, refigure gross income from property held for investment, any net gain from the disposition of property held for investment, net capital gain from the disposition of property held for investment, and any investment expenses, taking into account all AMT adjustments and tax preference items that apply. Include any interest income and investment expenses from private activity bonds issued after August 7, 1986.

When completing line 4g of the AMT Form 4952, enter the smaller of:

- The amount from line 4g of the regular tax Form 4952, or
- The total of lines 4b and 4e of the AMT Form 4952.

Step 4. Complete Part III.

Enter on Schedule I, line 2 the difference between line 8 of the AMT Form 4952 and line 8 of the regular tax Form 4952. If the AMT deduction is greater, enter the difference as a negative amount.

Line 3—Taxes

Enter any state or local real property taxes; state or local personal property taxes; state and local general sales taxes; and any state, local, or foreign income taxes that were included on Form 1041, page 1, line 11.

Line 4—Refund of Taxes

Enter any refunds received in 2020 of taxes described for line 3 above and included in income. Also, include foreign real property taxes that were deducted in years prior to 2020, but refunded in 2020 and included in income on Form 1041.

Line 5—Depletion

Refigure the depletion deduction for AMT purposes by using only the income and deductions allowed for the AMT when refiguring the limit based on taxable income from the property under section 613(a) and the limit based on taxable income, with certain adjustments, under section 613A(d)(1). Also, the depletion deduction for mines, wells, and other natural deposits under section 611 is limited to the property's adjusted basis at the end of the year, as refigured for the AMT, unless the estate or trust is an independent producer or royalty owner claiming percentage depletion for oil and gas wells. Figure this limit separately for each property. When refiguring the property's adjusted basis, take into account any AMT adjustments made this year or in previous years that affect basis (other than the current year's depletion).

Enter on line 5 the difference between the regular tax and AMT deduction. If the AMT deduction is more than the regular tax deduction, enter the difference as a negative amount.

Line 6—Net Operating Loss Deduction

Enter any NOLD from line 15b of page 1 of the Form 1041 as a positive amount.

Line 7—Interest From Specified Private Activity Bonds Exempt From the Regular Tax

Enter the interest earned from specified private activity bonds reduced (but not below zero) by any deduction that would have been allowable if the interest were includible in gross income for regular tax purposes. Each payer of this type of interest should send a Form 1099-INT, Interest Income, to the estate or trust showing the amount of this interest in box 9. Generally, specified private activity bonds are any qualified bonds (as defined in section 141) issued after

August 7, 1986, and before 2009 or after 2010, the interest on which isn't includible in gross income for the regular tax. See section 57(a)(5) for more information.

Don't include interest on qualified Gulf Opportunity Zone bonds described in section 1400N(a) or qualified Midwestern disaster area bonds.

Exempt-interest dividends paid by a regulated investment company are treated as interest from specified private activity bonds to the extent the dividends are attributable to interest on the bonds received by the company, minus an allocable share of the expenses paid or incurred by the company in earning the interest. This amount should also be reported to the estate or trust on Form 1099-DIV in box 12.

Line 8—Qualified Small Business Stock

If the estate or trust claimed the exclusion under section 1202 for gain on qualified small business stock acquired before September 28, 2010, and held more than 5 years, multiply the excluded gain (as shown on Form 8949 in column (g)) by 7% (.07). Enter the result on line 8 as a positive amount.

Line 9—Exercise of Incentive Stock Options

For regular tax purposes, no income is recognized when an incentive stock option (as defined in section 422(b)) is exercised. However, this rule doesn't apply for AMT purposes. Instead, the estate or trust must generally include on line 9 the excess, if any, of:

1. The fair market value (FMV) of the stock acquired through exercise of the option (determined without regard to any lapse restriction) when its rights in the acquired stock first become transferable or when these rights are no longer subject to a substantial risk of forfeiture, over

2. The amount paid for the stock, including any amount paid for the option used to acquire the stock.

 *Even if the estate's or trust's rights in the stock aren't transferable and are subject to a substantial risk of forfeiture, you may elect to include in AMT income the excess of the stock's FMV (determined without regard to any lapse restriction) over the exercise price upon the transfer to the estate or trust of the stock acquired through exercise of the option. See section 83(b) for more details. The*

election must be made no later than 30 days after the date of transfer.

If the estate or trust acquired stock by exercising an option and it disposed of that stock in the same year, the tax treatment under the regular tax and the AMT is the same, and no adjustment is required.

Increase the AMT basis of any stock acquired through the exercise of an incentive stock option by the amount of the adjustment.

Note. If a Form 3921, Exercise of an Incentive Stock Option Under Section 422(b), was received, it may help you figure the adjustment.

Line 10—Other Estates and Trusts

If the estate or trust is the beneficiary of another estate or trust, enter the adjustment for minimum tax purposes from box 12, code A, Schedule K-1 (Form 1041).

ESBTs. Enter an amount on this line only if the S corporation was a beneficiary of an estate or trust, received a Schedule K-1 (Form 1041) from the estate or trust with an entry in box 12, code A, and the S corporation allocated a portion of the box 12, code A amount to the ESBT. See Schedule K-1 (Form 1120-S), box 15, code F.

Line 11—Disposition of Property

Use this line to report any AMT adjustment related to the disposition of property resulting from refiguring:

1. Gain or loss from the sale, exchange, or involuntary conversion of property reported on Form 4797, Sales of Business Property;
2. Casualty gain or loss to business or income-producing property reported on Form 4684, Casualties and Thefts;
3. Ordinary income from the disposition of property not taken into account in 1 or 2 above or on any other line on Schedule I, such as a disqualifying disposition of stock acquired in a prior year by exercising an incentive stock option; and
4. Capital gain or loss (including any carryover that is different for the AMT) reported on Form 8949, Sales and Other Dispositions of Capital Assets, or Schedule D (Form 1041), Capital Gains and Losses.



The \$3,000 capital loss limitation for the regular tax applies separately for the AMT.

First, figure any ordinary income adjustment related to 3, earlier. Then, refigure Form 4684, Form 4797, Form 8949, and Schedule D (Form 1041) for the AMT, if applicable, by taking into account any adjustments you made this year or in previous years that affect the estate's or trust's basis or otherwise result in a different amount for AMT. When you refigure your gain or loss on Form 8949 for AMT, the amount of gain you elected to defer for regular tax purposes due to an investment in a qualified opportunity fund may need to be adjusted on your AMT Form 8949. An adjustment may be required if the regular tax and AMT adjusted basis of the property you sold prior to your investment is different.

If the estate or trust has a capital loss after refiguring Schedule D for the AMT, apply the \$3,000 capital loss limitation separately to the AMT loss. For each of the four items listed above, figure the difference between the amount included in taxable income for the regular tax and the amount included in income for the AMT. Treat the difference as a negative amount if (a) both the AMT and regular tax amounts are zero or more and the AMT amount is less than the regular tax amount or (b) the AMT amount is a loss, and the regular tax amount is a smaller loss, or zero or more.

Enter on line 11 the combined adjustments for the four items earlier.

Line 12—Depreciation on Assets Placed in Service After 1986

This section describes when depreciation must be refigured for the AMT and how to figure the amount to enter on line 12.

Don't include on this line any depreciation adjustment from:

- An activity for which the estate or trust isn't at risk or income or loss from a partnership or an S corporation if the basis limitations under section 704(d) or 1366(d) apply. Take this adjustment into account on line 14;
- A tax shelter farm activity. Take this adjustment into account on line 21; or
- A passive activity. Take this adjustment into account on line 13.

What depreciation must be refigured for the AMT?

Generally, you must refigure depreciation for the AMT, including depreciation allocable to inventory costs, for:

- Property placed in service after 1998 that is depreciated for the regular tax using the 200% declining balance

method (generally 3-, 5-, 7-, or 10-year property under the modified accelerated cost recovery system (MACRS), except for certain qualified property eligible for the special depreciation allowance (discussed later)),

- Section 1250 property placed in service after 1998 that isn't depreciated for the regular tax using the straight line method, and
- Tangible property placed in service after 1986 and before 1999. If the transitional election was made under section 203(a)(1)(B) of the Tax Reform Act of 1986, this rule applies to property placed in service after July 31, 1986.

What depreciation isn't refigured for the AMT? Don't refigure depreciation for the AMT for the following items.

- Residential rental property placed in service after 1998.
- Nonresidential real property with a class life of 27.5 years or more placed in service after 1998 that is depreciated for the regular tax using the straight line method.
- Other section 1250 property placed in service after 1998 that is depreciated for the regular tax using the straight line method.
- Property (other than section 1250 property) placed in service after 1998 that is depreciated for the regular tax using the 150% declining balance method or the straight line method.
- Property for which you elected to use the alternative depreciation system (ADS) of section 168(g) for the regular tax.
- Qualified property that is or was eligible for the special depreciation allowance if the depreciable basis of the property for the AMT is the same as for the regular tax. This applies to any special depreciation allowance, including those for disaster assistance property, reuse and recycling property, cellulosic biofuel plant property, second generation biofuel plant property, New York Liberty Zone property, Gulf Opportunity Zone property, and Kansas disaster area recovery assistance property. The special allowance is deductible for the AMT, and there also is no adjustment required for any depreciation figured on the remaining basis of the qualified property if the depreciable basis of the property for the AMT is the same as for the regular tax. Property for which an election is in effect to not have the special allowance apply isn't qualified property. In addition, if you elect not to have any special depreciation allowance apply, the property may be subject to an AMT adjustment for depreciation if it was

placed in service before 2016. It is not subject to an AMT adjustment for depreciation if it was placed in service after 2015.

- Motion picture films, videotapes, or sound recordings.
- Property depreciated under the unit-of-production method or any other method not expressed in a term of years.
- Qualified Indian reservation property.
- A natural gas gathering line placed in service after April 11, 2005.

How is depreciation refigured for the AMT? See methods below.

Property placed in service before 1999. Refigure depreciation for the AMT using ADS with the same convention used for the regular tax. See the table below for the method and recovery period to use.

Property Placed in Service Before 1999	
IF the property is...	THEN use the...
Section 1250 property.	Straight line method over 40 years.
Tangible property (other than section 1250 property) depreciated using straight line for the regular tax.	Straight line method over the property's AMT class life.
Any other tangible property.	150% declining balance method, switching to straight line the first tax year it gives a larger deduction, over the property's AMT class life.

Property placed in service after 1998. Use the same convention and recovery period used for the regular tax. For property other than section 1250 property, use the 150% declining balance method, switching to straight line the first tax year it gives a larger deduction. For section 1250 property, use the straight line method.

How is the AMT class life determined? The class life used for the AMT isn't necessarily the same as the recovery period used for the regular tax. The class lives for the AMT are listed in Rev. Proc. 87-56, 1987-2 C.B. 674, and in Pub. 946, How To Depreciate Property. Use 12 years for any tangible personal property not assigned a class life.



See Pub. 946 for optional tables that can be used to figure AMT depreciation. Rev. Proc. 89-15, 1989-1 C.B. 816, has special rules for short tax years and for property disposed of before the end of the recovery period.

How is the line 12 adjustment figured? Subtract the AMT deduction for depreciation from the regular tax deduction and enter the result. If the AMT deduction is more than the regular tax deduction, enter the difference as a negative amount.

In addition to the AMT adjustment to your deduction for depreciation, you must also adjust the amount of depreciation that was capitalized, if any, to account for the difference between the rules for the regular tax and the AMT. Include on this line the current year adjustment to taxable income, if any, resulting from the difference.

Line 13—Passive Activities



Don't enter again elsewhere on this schedule any AMT adjustment or tax preference item included on this line.

For AMT purposes, the rules described in section 469 apply, except that in applying the limitations, minimum tax rules apply.

Refigure passive activity gains and losses on an AMT basis. Refigure a passive activity gain or loss by taking into account all AMT adjustments or tax preference items that pertain to that activity.

You may complete a second Form 8582, Passive Activity Loss Limitations, to determine the passive activity losses allowed for AMT purposes, but don't send this AMT Form 8582 to the IRS.

Enter the difference between the loss reported for regular tax purposes and the AMT loss, if any.



The amount of any passive activity loss that isn't deductible (and is therefore carried forward) for AMT purposes is likely to differ from the amount (if any) that is carried forward for regular tax purposes. Therefore, it is essential that you retain adequate records for both AMT and regular tax purposes.

Publicly traded partnerships (PTPs). If the estate or trust had a loss from a PTP, refigure the loss using any AMT adjustments, tax preference items, and any AMT prior year unallowed loss.

Line 14—Loss Limitations



If the loss is from a passive activity, use line 13 instead. If the loss is from a tax shelter farm activity (that isn't passive), use line 21.

Refigure your allowable losses for AMT purposes from activities for which you aren't at risk and basis limitations applicable to interests in partnerships and stock in S corporations by taking into account your AMT adjustments and tax preference items. See sections 59(h), 465, 704(d), and 1366(d).

Enter the difference between the loss reported for regular tax purposes and the AMT loss. If the AMT loss is more than the loss reported for regular tax purposes, enter the adjustment as a negative amount.

Line 15—Circulation Costs



Don't make this adjustment for expenditures for which you elected the optional 3-year write-off period for regular tax purposes.

Circulation expenditures deducted under section 173(a) for regular tax purposes must be amortized for AMT purposes over 3 years beginning with the year the expenditures were paid or incurred.

Enter the difference between the regular tax and AMT deduction. If the AMT deduction is greater, enter the difference as a negative amount.

If the estate or trust had a loss on property for which circulation expenditures haven't been fully amortized for the AMT, the AMT deduction is the smaller of (a) the amount of the loss allowable for the expenditures had they remained capitalized or (b) the remaining expenditures to be amortized for the AMT.

Line 16—Long-Term Contracts

For AMT purposes, the percentage of completion method of accounting described in section 460(b) generally must be used. However, this rule doesn't apply to any home construction contract (as defined in section 460(e)(6)).

Note. Contracts described in section 460(e)(1)(B) are subject to the simplified method of cost allocation of section 460(b)(4).

Enter the difference between the AMT and regular tax income. If the AMT

income is smaller, enter the difference as a negative amount.

Line 17—Mining Costs



Don't make this adjustment for costs for which you elected the optional 10-year write-off period under section 59(e) for regular tax purposes.

Expenditures for the development or exploration of a mine or certain other mineral deposits (other than an oil, gas, or geothermal well) deducted under sections 616(a) and 617(a) for regular tax purposes must be amortized for AMT purposes over 10 years beginning with the year the expenditures were paid or incurred.

Enter the difference between the amount allowed for AMT purposes and the amount allowed for regular tax purposes. If the amount allowed for AMT purposes exceeds the amount deducted for regular tax purposes, enter the difference as a negative amount.

If the estate or trust had a loss on property for which mining expenditures haven't been fully amortized for the AMT, the AMT deduction is the smaller of (a) the amount of the loss allowable for the expenditures had they remained capitalized or (b) the remaining expenditures to be amortized for the AMT.

Line 18—Research and Experimental Costs



Don't make this adjustment for costs paid or incurred in connection with an activity in which the estate or trust materially participated under the passive activity rules or for costs for which you elected the optional 10-year write-off for research and experimental expenditures under section 59(e) for regular tax purposes.

Research and experimental expenditures deducted under section 174(a) for regular tax purposes generally must be amortized for AMT purposes over 10 years beginning with the year the expenditures were paid or incurred.

Enter the difference between the amount allowed for AMT purposes and the amount allowed for regular tax purposes. If the amount for AMT purposes exceeds the amount allowed for regular tax purposes, enter the difference as a negative amount.

If the estate or trust had a loss on property for which research and

experimental costs haven't been fully amortized for the AMT, the AMT deduction is the smaller of (a) the loss allowable for the costs had they remained capitalized or (b) the remaining costs to be amortized for the AMT.

Line 19—Income From Certain Installment Sales Before January 1, 1987

The installment method doesn't apply for AMT purposes to any nondealer disposition of property that occurred after August 16, 1986, but before the first day of your tax year that began in 1987, if an installment obligation to which the proportionate disallowance rule applied arose from the disposition. Enter on line 19 the amount of installment sale income that was reported for regular tax purposes.

Line 20—Intangible Drilling Costs Preference (IDCs)



Don't make this adjustment for costs for which you elected the optional 60-month write-off under section 59(e) for regular tax purposes.

IDCs from oil, gas, and geothermal wells are a preference to the extent that the excess IDCs exceed 65% of the net income from the wells. Figure the preference for all oil and gas properties separately from the preference for all geothermal properties.

Figure excess IDCs as follows:

1. Determine the amount of the estate's or trust's IDCs allowed for the regular tax under section 263(c), but don't include any section 263(c) deduction for nonproductive wells, then
2. Subtract the amount that would have been allowed had you amortized these IDCs over a 120-month period starting with the month the well was placed in production.



Cost depletion can be substituted for the amount allowed using amortization over 120 months.

Net income. Determine net income by reducing the gross income that the estate or trust received or accrued during the tax year from all oil, gas, and geothermal wells by the deductions allocable to those wells (reduced by the excess IDCs). When refiguring net income, use only income and deductions allowed for the AMT.

Exception. The preference for IDCs from oil and gas wells doesn't apply to taxpayers who are independent producers (that is, not integrated oil companies as defined in section 291(b)(4)). However, this benefit may be limited. First, figure the IDC preference as if this exception didn't apply. For purposes of this exception, complete and combine lines 1 through 21, including the IDC preference. If the amount of the IDC preference exceeds 40% of the total of lines 1 through 21, enter the excess on line 20 (the benefit of this exception is limited). Otherwise, don't enter an amount on line 20 (the estate's or trust's benefit from this exception isn't limited).

Line 21—Other Adjustments

Enter on line 21 the total of any other adjustments that apply including the following.

- **Section 199A deduction.** Include as a negative amount on line 21 the section 199A deduction shown on Form 1041, line 20.



ESBTs. Don't include any section 199A deduction taken on line 11, Qualified business income deduction (S portion), of your ESBT Tax Worksheet on line 21 when figuring your adjusted alternative minimum taxable income for the S portion of your trust. This amount is already included on line 1, Adjusted total income or (loss), from line 13 of your ESBT Tax Worksheet.

- **Depreciation figured using pre-1987 rules.** For AMT purposes, use the straight line method to figure depreciation on real property. Use a recovery period of 19 years for 19-year real property and 15 years for low-income housing. Enter the excess of depreciation claimed for regular tax purposes over depreciation refigured using the straight line method. Figure this amount separately for each property and include on line 21 only positive amounts.

For leased personal property other than recovery property, enter the amount by which the regular tax depreciation using the pre-1987 rules exceeds the depreciation allowable using the straight line method. For leased 10-year recovery property and leased 15-year public utility property, enter the amount by which the depreciation deduction determined for regular tax purposes is more than the deduction allowable using the straight line method with a half-year convention, no salvage value, and a recovery period

of 15 years (22 years for 15-year public utility property). Figure this amount separately for each property and include on line 21 only positive amounts.

- **Amortization of pollution control facilities.** The amortization deduction under section 169 must be refigured for the AMT. For facilities placed in service after 1986 and before 1999, figure the amortization deduction for the AMT using the ADS described in section 168(g). For facilities placed in service after 1998, figure the AMT deduction under MACRS using the straight line method. Enter the difference between the regular tax and AMT deduction. If the AMT amount is greater, enter the difference as a negative amount.

- **Tax shelter farm activities.** Figure this adjustment only if the tax shelter farm activity (as defined in section 58(a)(2)) isn't a passive activity. If the activity is passive, include it with any other passive activities on line 13.

Refigure all gains and losses reported for the regular tax from tax shelter farm activities by taking into account any AMT adjustments and preferences. Determine tax shelter farm activity gain or loss for the AMT using the same rules used for the regular tax with the following modifications. No refigured loss is allowed, except to the extent an estate or trust is insolvent (see section 58(c)(1)). A refigured loss may not be used in the current tax year to offset gains from other tax shelter farm activities. Instead, any refigured loss must be suspended and carried forward indefinitely until (a) the estate or trust has a gain in a subsequent tax year from the same activity or (b) the activity is disposed of.

The AMT amount of any tax shelter farm activity loss that isn't deductible and is carried forward is likely to differ from the regular tax amount. Keep adequate records for both the AMT and regular tax.

Enter the difference between the amount that would be reported for the activity on Schedule E (Form 1040), Supplemental Income and Loss, or Schedule F (Form 1040), Profit or Loss From Farming, for the AMT and the regular tax amount. If (a) the AMT loss is more than the regular tax loss, (b) the AMT gain is less than the regular tax gain, or (c) there is an AMT loss and a regular tax gain, then enter the adjustment as a negative amount.

Enter any adjustment for amounts reported on Form 8949, Schedule D (Form 1041), Form 4684, or Form 4797

for the activity on line 11 instead of line 21.

- **Biofuel producer credit and biodiesel and renewable diesel fuels credit.** If the adjusted total income (Form 1041, line 17) includes the amount of the biofuel producer credit or biodiesel and renewable diesel fuels credit, include that amount as a negative amount on line 21.

- **Related adjustments.** AMT adjustments and tax preference items may affect deductions that are based on an income limit other than adjusted gross income (AGI) or modified AGI (for example, farm conservation expenses). Refigure these deductions using the income limit as modified for the AMT. Include the difference between the regular tax and AMT deduction on line 21. If the AMT deduction is more than the regular tax deduction, include the difference as a negative amount.



Don't make an adjustment on line 21 for an item you refigured on another line of Schedule I (for example, line 5).

Business interest limitation.

Complete an AMT Form 8990 using amounts adjusted for AMT. Enter the difference between the AMT and regular tax allowable interest expense. If line 30 of the AMT Form 8990 is more than the amount on line 30 of the regular tax Form 8890, enter the difference as a negative amount.

Line 22—Alternative Tax Net Operating Loss Deduction

The ATNOLD is the sum of the alternative tax net operating loss (ATNOL) carryovers and carrybacks to the tax year, subject to the limitation explained below.

The net operating loss (NOL) under section 172(c) is modified for alternative tax purposes by (a) taking into account the adjustments made under sections 56 and 58 and (b) reducing the NOL by any item of tax preference under section 57. For an estate or trust that held a residual interest in a real estate mortgage investment conduit (REMIC), figure the ATNOLD without regard to any excess inclusion.

If this estate or trust is the beneficiary of another estate or trust that terminated in 2020, include any ATNOL carryover that was reported in box 11, code F of Schedule K-1 (Form 1041).

The estate's or trust's ATNOLD may be limited. To figure the ATNOLD limitation, first figure alternative minimum taxable income (AMTI) without

regard to the ATNOLD. For this purpose, figure a tentative amount for line 5 of Schedule I (Form 1041) by treating line 22 as if it were zero. Then, figure a tentative total by combining lines 1–21 of Schedule I (Form 1041) using the line 5 tentative amount. The ATNOLD limitation is 90% of the result.

However, the 90% limit doesn't apply to an ATNOLD that is attributable to qualified disaster losses (as defined in section 172(j)), qualified Gulf Opportunity Zone losses as defined in section 1400N(k)(2), qualified recovery assistance losses (as defined in Pub. 4492-A, Information for Taxpayers Affected by the May 4, 2007, Kansas Storms and Tornadoes), qualified disaster recovery assistance losses (as defined in Pub. 4492-B, Information for Affected Taxpayers in the Midwestern Disaster Areas) or a 2008 or 2009 loss that you elected to carryback more than 2 years under section 172(b)(1)(H). If an ATNOLD that is carried back or carried forward to a tax year is attributable to any of those losses, the ATNOLD for the tax year is limited to the sum of:

1. The smaller of:
 - a. The sum of the ATNOLD carrybacks and carryforwards to the tax year attributable to NOLs other than the losses described in 2a below, or
 - b. 90% of AMTI for the tax year (figured without regard to the ATNOLD), plus
2. The smaller of:
 - a. The sum of the ATNOLD carrybacks and carryforwards to the tax year attributable to qualified disaster losses, qualified Gulf Opportunity Zone losses, qualified recovery assistance losses, qualified disaster recovery assistance losses, and any 2008 or 2009 loss that you elected to carry back more than 2 years under section 172(b)(1)(H), or
 - b. 100% of AMTI for the tax year (figured without regard to the ATNOLD) reduced by the amount determined under 1, above.

Enter on line 22 the smaller of the ATNOLD or the ATNOLD limitation.

Any ATNOLD not used may generally be carried back 2 years or forward up to 20 years if it arose before your 2018 tax year. Any ATNOLD arising after your 2017 tax year may generally be carried back 5 years or forward indefinitely. For more information, see Pub. 536, Net Operating Losses (NOLs) for Individuals, Estates, and Trusts.

The treatment of ATNOLs doesn't affect your regular tax NOL.



If you elected under section 172(b)(3) to forego the carryback period for regular tax purposes, the election will also apply for the AMT.

Line 27—Estate's or Trust's Share of Alternative Minimum Taxable Income

For an estate or trust that held a residual interest in a REMIC, line 27 may not be less than the estate's or trust's share of the amount on Schedule E (Form 1040), line 38, column (c). If that amount is larger than the amount you would otherwise enter on line 27, enter that amount instead and write "Sch. Q" on the dotted line next to line 27.

ESBTs. Enter the amount from line 27 on line 49, and go to line 50.

Part II—Income Distribution Deduction on a Minimum Tax Basis



ESBTs. Do not complete Part II.

Line 28—Adjusted Alternative Minimum Taxable Income



The section 199A deduction is not included in the distributable net alternative taxable income (DNAMTI). The section 199A deduction must be added back to the amount from line 23, Schedule I to calculate the income distribution deduction on a minimum tax basis.

Generally, enter on line 28, Schedule I, the amount from line 23, Schedule I plus the amount of the section 199A deduction, if any. However, if Form 1041, page 1, line 4 and line 23, Schedule I (after adding back the section 199A deduction) are losses, enter on line 28 the smaller of those losses. If Form 1041, line 4 is zero or a gain and line 23, Schedule I is a loss (after adding back the section 199A deduction), enter zero on line 28.

Line 29—Adjusted Tax-Exempt Interest

To figure the adjusted tax-exempt interest (including exempt-interest dividends received as a shareholder in a mutual fund or other regulated investment company), subtract the total of any:

1. Tax-exempt interest from Form 1041, Schedule A, line 2 figured for AMT purposes, and
2. Section 212 expenses allowable for AMT purposes allocable to tax-exempt interest, from the amount of tax-exempt interest received.

Don't subtract any deductions reported on lines 2 and 3, Schedule I (Form 1041).

Section 212 expenses that are directly allocable to tax-exempt interest are allocated only to tax-exempt interest. A reasonable proportion of section 212 expenses that are indirectly allocable to both tax-exempt interest and other income must be allocated to each class of income.

Line 31

Reduce the amount on line 31 by any allocable section 1202 exclusion (as refigured for AMT purposes).

Line 32

Enter any capital gains that were paid or permanently set aside for charitable purposes from the current year's income included on line 1 of Form 1041, Schedule A. Reduce the amount on line 32 by any allocable section 1202 exclusion (as refigured for AMT purposes).

Lines 33 and 34

Capital gains and losses must take into account any basis adjustments from line 11, Part I of Form 1041 (Schedule I).

Line 39—Adjustment for Tax-Exempt Income

In figuring the income distribution deduction on a minimum tax basis, the estate or trust isn't allowed a deduction for any item of DNAMTI (line 35) that isn't included in the gross income of the estate or trust figured on an AMT basis. Thus, for purposes of figuring the allowable income distribution deduction on a minimum tax basis, the DNAMTI is figured without regard to any tax-exempt interest (except for amounts from line 7).

If tax-exempt interest is the only tax-exempt income included in the total distributions (line 38), and the DNAMTI (line 35) is less than or equal to line 38, then enter on line 39 the amount from line 29.

If tax-exempt interest is the only tax-exempt income included in the total distributions (line 38), and the DNAMTI is more than line 38 (that is, the estate or trust made a distribution that is less

than the DNAMTI), then figure the adjustment by multiplying line 29 by a fraction, the numerator of which is the total distributions (line 38), and the denominator of which is the DNAMTI (line 35). Enter the result on line 39.

If line 38 includes tax-exempt income other than tax-exempt interest (except for amounts from line 7), figure line 39 by subtracting the total expenses allocable to tax-exempt income that are allowable for AMT purposes from tax-exempt income included on line 38.

Expenses that are directly allocable to tax-exempt income are allocated only to tax-exempt income. A reasonable proportion of expenses indirectly allocable to both tax-exempt income and other income must be allocated to each class of income.

Line 42—Income Distribution Deduction on a Minimum Tax Basis

Allocate the income distribution deduction figured on a minimum tax basis among the beneficiaries in the same manner as income was allocated for regular tax purposes. You need the allocated income distribution deduction figured on a minimum tax basis to figure the beneficiary's adjustment for minimum tax purposes, as explained under *Box 12—Alternative minimum tax (AMT) items* in the Schedule K-1 instruction section of the Instructions for Form 1041 and Schedules A, B, G, J, and K-1.

Part III—Alternative Minimum Tax Computation

Line 51—Alternative Minimum Foreign Tax Credit

 **TIP** To see if you need to figure the estate's or trust's AMT foreign tax credit, fill in line 53 of Schedule I as instructed. If the amount on line 53 is greater than or equal to the amount on line 50, the estate or trust doesn't owe the AMT. Enter zero on line 54 and see Who Must Complete earlier to find out if you must file Schedule I with Form 1041. However, even if the estate or trust doesn't owe AMT, you may need to complete line 51 to see if you have an AMT foreign tax credit carryback or carryforward to other tax years.

To figure the AMT foreign tax credit, follow the steps discussed below.

Step 1. Complete and attach a separate AMT Form 1116, with the notation at the top "Alt Min Tax" for each

separate limitation category specified at the top of Form 1116.

Note. When applying the separate limitation categories, use the applicable AMT rate instead of the regular tax rate to determine if any income is "high-taxed."

Step 2. If you (on behalf of the estate or trust) previously made or are making the *Simplified limitation election* (as discussed later), skip Part I and enter on the AMT Form 1116, line 17, the same amount you entered on that line for the regular tax. If you didn't complete Form 1116 for the regular tax and you previously made or are making the simplified limitation election (on behalf of the estate or trust), complete Part I and lines 15 through 17 of the AMT Form 1116 using regular tax amounts.

If the election doesn't apply, complete Part I, using only income and deductions allowed for the AMT that are attributable to sources outside the United States. If the estate or trust has any foreign source qualified dividends or foreign source capital gains or losses, use the instructions under *Step 3* to determine whether you must make adjustments to those amounts before you include the amounts on line 1a or line 5 of the AMT Form 1116.

Step 3. Follow the instructions below, if applicable, to determine the amount of foreign source qualified dividends and foreign source capital gains and losses to include on line 1a and line 5 of the AMT Form 1116.

Foreign qualified dividends. You must adjust the estate's or trust's foreign source qualified dividends before you include those amounts on line 1a of the AMT Form 1116 if:

- Line 60 of Schedule I (Form 1041) is greater than zero,
- Line 81 of Schedule I (Form 1041) is smaller than line 82, and
- The exception for foreign qualified dividends below doesn't apply.

But, you don't need to make any adjustments if:

- The estate or trust qualifies for the adjustment exception under *Qualified Dividends Tax Worksheet (Estates and Trusts)* or *Schedule D Filers* in the Instructions for Form 1116 and
- Line 60 of Schedule I (Form 1041) isn't more than \$197,900.

Note. Use the estate's or trust's capital gains and losses as refigured for the AMT to determine whether your total amounts are less than the \$20,000

threshold under the adjustment exception.

To adjust foreign source qualified dividends, multiply the estate's or trust's foreign source qualified dividends in each separate category by 0.5357 if the foreign source qualified dividends are taxed at a rate of 15%. Include the results on line 1a of the AMT Form 1116.

If they are taxed at a rate of 20%, multiply your foreign source qualified dividends in each separate category by 0.7143. Include the results on line 1a of the AMT Form 1116.

You adjust the estate's or trust's foreign source qualified dividends taxed at the 0% rate by **not** including them on line 1a of Form 1116. Amounts taxed at the 0% rate are on line 8 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, line 30 of Schedule D (Form 1041), or line 19 of the Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1041).

 **CAUTION** Don't adjust the amount of any foreign source qualified dividends you elected to include on line 4g of the AMT Form 4952.

Foreign capital gains or losses. If any capital gain or loss from U.S. or foreign sources is different for the AMT, use the refigured amounts to complete this step.

To figure the adjustment for the estate's or trust's foreign source capital gains or losses, you must first determine whether you can use *Worksheet A* or *Worksheet B* in the Instructions for Form 1116. Otherwise, you must use the instructions for *Capital Gains and Losses* in Pub. 514, Foreign Tax Credit for Individuals, to figure the adjustments you must make to the estate's or trust's foreign source capital gains and losses.

Use Worksheet A if the estate or trust has foreign source capital gains or losses in no more than two separate categories, and any of the following apply.

- You weren't required to make adjustments to the estate's or trust's foreign source qualified dividends under the rules described earlier (or if the estate or trust had foreign source qualified dividends, you wouldn't have been required to make those adjustments).
- Schedule D (Form 1041), line 18a, column (2) or line 19, column (2), as refigured for the AMT if necessary, is zero or a loss.

- On the AMT Schedule D Tax Worksheet for Form 1041, (a) line 17a is zero, (b) line 9 is zero, or (c) line 42 is equal to or greater than line 43.
- On the AMT Part V of Schedule D (Form 1041), a) line 22 of that AMT Part V minus the amount on Form 4952, line 4e, that you elected to include on Form 4952, line 4g, is zero or less, b) line 27 of that AMT Part V of Schedule D (Form 1041) is zero, or c) line 43 of that AMT Part V is equal to or greater than line 44.

Use Worksheet B if you:

- Can't use Worksheet A,
- Have foreign source capital gains and losses in no more than two separate categories,
- Didn't have any item of unrecaptured section 1250 gain or any item of 28% rate gain or loss for either regular tax or AMT, and
- Didn't have any capital gains taxed at a rate of 0% or 20%.

Instructions for Worksheets A and B.

When you complete Worksheet A or B, use foreign source capital gains and losses as refigured for the AMT, if necessary, and don't use any foreign source capital gains that you elected to include on line 4g of the AMT Form 4952. If you must complete a Schedule D (Form 1041) for the AMT, use line 19 of that AMT Schedule D (Form 1041) to complete line 3 of Worksheet A or line 4 of the Line 2 Worksheet for Worksheet B. Use 0.5357 instead of the number used for regular tax to complete lines 11, 13, and 15 of Worksheet B and to complete lines 8, 11, and 17 of the Line 15 Worksheet for Worksheet B.

If the estate or trust doesn't qualify to use Worksheet A or Worksheet B, use the instructions for *Capital Gains and Losses* in Pub. 514 to determine the adjustments you make. When using the instructions in Pub. 514 to determine if you must adjust foreign source capital gains and losses, make the following substitutions.

- When the amount of any AMT gain is in the 15% rate group, multiply it by 0.5357 instead of the number used for regular tax.
- When the amount of any AMT gain is in the 20% rate group, multiply it by 0.7143 instead of the number used for regular tax.
- When the amount of any AMT gain is in the 25% rate group, multiply it by 0.8929 instead of the number used for regular tax.
- When the amount of any AMT gain is in the 28% rate group, multiply it by 1.0

instead of the number used for regular tax.

Step 4. Complete Part II and lines 9 through 14 of the AMT Form 1116. Use the estate's or trust's AMT foreign tax credit carryover, if any, on line 10.

Step 5. If the simplified limitation election doesn't apply, complete lines 15 through 17 of the AMT Form 1116.

Step 6. If you didn't complete Part IV of Schedule I (Form 1041), enter the amount from Schedule I (Form 1041), line 27 on line 18 of the AMT Form 1116 and go to Step 7 later.

If you completed Part IV of Schedule I (Form 1041), complete an AMT Worksheet for Line 18 in the Instructions for Form 1116 to figure the amount to enter on Form 1116, line 18, if:

- Line 60 of Schedule I (Form 1041) is greater than zero, and
- Line 81 of Schedule I (Form 1041) is smaller than line 82.

But you don't need to complete the Worksheet for Line 18 if:

- The estate or trust qualifies for the adjustment exception discussed in the Instructions for Form 1116 and
- Line 60 of Schedule I (Form 1041) isn't more than \$197,900.

Note. Use the estate's and trust's capital gains and losses as refigured for the AMT to determine if its total amounts are less than the \$20,000 threshold under the adjustment exception.

If you don't have to complete an AMT Worksheet for Line 18, enter the amount from line 27 of Schedule I on line 18 of the AMT Form 1116.

Instructions for completing an

AMT Worksheet for Line 18. To complete an AMT Worksheet for Line 18 in the Instructions for Form 1116, follow these instructions.

1. Enter the amount from Schedule I (Form 1041), line 27 on line 1 of the worksheet.
2. Skip lines 2 and 3 of the worksheet.
3. Enter the amount from Schedule I (Form 1041), line 79 on line 4 of the worksheet.
4. Multiply line 4 of the worksheet by 0.1071 (instead of the number used for regular tax) and enter the results on line 5 of the worksheet.
5. Enter the amount from Schedule I (Form 1041), line 76 on line 6 of the worksheet.
6. Multiply line 6 of the worksheet by 0.2857 (instead of the number used for

regular tax) and enter the result on line 7 of the worksheet.

7. Enter the amount from Schedule I (Form 1041), line 73 on line 8 of the worksheet.

8. Multiply line 8 of the worksheet by 0.4643 (instead of the number used for regular tax). Enter the result on line 9 of the worksheet.

9. Enter the amount from Schedule I, line 66, on line 10 of the worksheet.

10. Complete lines 11 and 12 of the worksheet as instructed on the worksheet.

Step 7. Enter the amount from Schedule I (Form 1041), line 50 on the AMT Form 1116, line 20. Complete lines 19 through 24 of the AMT Form 1116.

Step 8. Complete Part IV of the first AMT Form 1116 only.

Enter on line 51 of Schedule I the amount from line 35 of the first AMT Form 1116.

Attach to the estate's or trust's return all AMT Forms 1116 you used to figure your AMT foreign tax credit.

AMT foreign tax credit carryback and carryforward. If the AMT foreign tax credit is limited, any unused amount can be carried back or forward under section 904(c). The election to forego the carryback period for regular tax purposes also applies for the AMT.

Simplified limitation election. The estate or trust may elect to use a simplified section 904 limitation to figure its AMT foreign tax credit. To do so, use the estate's or trust's regular tax income for Form 1116, Part I, instead of refiguring the estate's or trust's foreign source income for the AMT, as described in Step 2 in the instructions for line 51, earlier. The estate or trust must make the election for the first tax year after 1997 for which it claims an AMT foreign tax credit. If it doesn't make the election for that year, it may not make it for a later year. Once made, the election applies to all later tax years and may be revoked only with IRS consent.

Line 53—Tax

ESBTs. Enter the tax shown on line 14a of the ESBT Tax Worksheet (minus any foreign tax credit from line 15a of the ESBT worksheet).

Line 54—Alternative Minimum Tax

ESBTs. Enter the amount shown on line 14b of the ESBT Tax Worksheet.

Part IV—Line 50 Computation Using Maximum Capital Gains Rates

Lines 56, 57, and 58

If you used Schedule D (Form 1041), the Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1041), or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, you generally may enter the amounts as instructed on Schedule I, lines 56, 57, and 58. But don't use those amounts if any of the following apply.

1. The gain or loss from any transaction reported on Form 8949 or Schedule D (Form 1041) is different for the AMT (for example, because the AMT basis was different due to depreciation adjustments or an incentive stock option adjustment or the AMT capital loss carryover from 2019 was different).

2. You didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1041), or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041 because Form 1041, line 23 or line 13 of the EBST Tax Worksheet, was zero or less.

3. The estate or trust received a Schedule K-1 (Form 1041) that shows an amount in box 12 with code B, C, D, E, or F. If this applies, see *If the estate*

or trust is a beneficiary of another estate or trust, later.

If 1 above applies, complete an AMT Form 8949. Next, if 1 or 3 applies, complete Parts I through IV of an AMT Schedule D (Form 1041) by refiguring the amounts of your gains and losses for the AMT. Then, if 1, 2, or 3 applies, complete the following lines of the applicable schedule or worksheet:

- Lines 22 through 26 of an AMT Schedule D (Form 1041),
- Lines 2 through 13 of an AMT Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1041), or
- Lines 2 through 4 of a Qualified Dividends Tax Worksheet in the Instructions for Form 1041.

If you were required to complete an AMT Form 4952, use it to figure the amount to enter on line 25 of the AMT Schedule D (Form 1041), lines 3 and 4 of the AMT Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1041), and line 3 of the Qualified Dividends Tax Worksheet. Use amounts from the AMT Schedule D (Form 1041), AMT Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1041) or Qualified Dividends Tax Worksheet in the Instructions for Form 1041 to complete Schedule I (Form 1041), lines 56, 57, and 58. Keep the AMT Form 8949, AMT Schedule D (Form 1041) and applicable AMT worksheet for your records, but don't attach any of them to Form 1041.



Don't decrease the estate's or trust's section 1202 exclusion by the amount, if any, included on line 8 of Schedule I (Form 1041).

If the estate or trust is a beneficiary of another estate or trust. If the estate or trust received a Schedule K-1 (Form 1041) from another estate or trust that shows an amount in box 12 with code B, C, D, E, or F, follow the instructions in the table below.

IF the code in box 12 is...	THEN include that amount in the total on...
B	line 2 of an AMT Qualified Dividends Tax Worksheet in the Instructions for Form 1041; line 23 of an AMT Schedule D (Form 1041); or line 2 of an AMT Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1041), whichever applies.
C	line 5, column (h), of an AMT Schedule D (Form 1041).
D	line 12, column (h), of an AMT Schedule D (Form 1041).
E	line 11 of an AMT Unrecaptured Section 1250 Gain Worksheet in the Instructions for Schedule D (Form 1041).
F	line 4 of an AMT 28% Rate Gain Worksheet in the Instructions for Schedule D (Form 1041).