Form **4626**

Department of the Treasury
Internal Revenue Service

Alternative Minimum Tax—Corporations

► See separate instructions.
► Attach to the corporation's tax return.

OMB No. 1545-0175

2002

Name	Employer identification number

1	Taxable income or (loss) before net operating loss deduction		**1**	
2	**Adjustments and preferences:**			
a	Depreciation of post-1986 property	**2a**		
b	Amortization of certified pollution control facilities	**2b**		
c	Amortization of mining exploration and development costs	**2c**		
d	Amortization of circulation expenditures (personal holding companies only) . .	**2d**		
e	Adjusted gain or loss	**2e**		
f	Long-term contracts	**2f**		
g	Installment sales	**2g**		
h	Merchant marine capital construction funds	**2h**		
i	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	**2i**		
j	Tax shelter farm activities (personal service corporations only)	**2j**		
k	Passive activities (closely held corporations and personal service corporations only)	**2k**		
l	Loss limitations	**2l**		
m	Depletion	**2m**		
n	Tax-exempt interest income from specified private activity bonds	**2n**		
o	Intangible drilling costs	**2o**		
p	Accelerated depreciation of real property (pre-1987)	**2p**		
q	Accelerated depreciation of leased personal property (pre-1987) (personal holding companies only)	**2q**		
r	Other adjustments	**2r**		
s	Combine lines 2a through 2r		**2s**	
3	Preadjustment alternative minimum taxable income (AMTI). Combine lines 1 and 2s		**3**	
4	**Adjusted current earnings (ACE) adjustment:**			
a	Enter the corporation's ACE from line 10 of the worksheet on page 11 of the instructions	**4a**		
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See examples on page 6 of the instructions	**4b**		
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	**4c**		
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see page 6 of the instructions). **Note:** *You **must** enter an amount on line 4d (even if line 4b is positive)*	**4d**		
e	ACE adjustment: ● If you entered a positive number or zero on line 4b, enter the amount from line 4c here as a positive amount. ● If you entered a negative number on line 4b, enter the smaller of line 4c or line 4d here as a negative amount.		**4e**	
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe alternative minimum tax		**5**	
6	Alternative tax net operating loss deduction (see page 7 of the instructions)		**6**	
7	**Alternative minimum taxable income.** Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see page 7 of the instructions		**7**	

8   Enter the amount from line 7 (alternative minimum taxable income) **8**

9   **Exemption phase-out computation** (if line 8 is $310,000 or more, skip lines 9a and 9b and enter -0- on line 9c):

  a   Subtract $150,000 from line 8 (if completing this line for a member of a controlled group, see page 7 of the instructions). If zero or less, enter -0- **9a**

  b   Multiply line 9a by 25% (.25). **9b**

  c   Exemption. Subtract line 9b from $40,000 (if you are completing this line for a member of a controlled group, see page 7 of the instructions). If zero or less, enter -0- **9c**

10   Subtract line 9c from line 8. If zero or less, enter -0- **10**

11   Multiply line 10 by 20% (.20). **11**

12   Alternative minimum tax foreign tax credit (see page 7 of the instructions) **12**

13   Tentative minimum tax. Subtract line 12 from line 11.   . . . .   **13**

14   Regular tax liability before all credits except the foreign tax credit and possessions tax credit   . . .   **14**

15   **Alternative minimum tax.** Subtract line 14 from line 13. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 4, or the appropriate line of the corporation's income tax return   . . .   **15**

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