

**Alternative Minimum Tax—Individuals**

Attach to Form 1040, 1040-SR, or 1040-NR.

OMB No. 1545-0074

**2024**Attachment  
Sequence No. **32**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

Your social security number

**Part I Alternative Minimum Taxable Income** (See instructions for how to complete each line.)

<b>1</b>	Enter the amount from Form 1040 or 1040-SR, line 15, if more than zero. If Form 1040 or 1040-SR, line 15, is zero, subtract line 14 of Form 1040 or 1040-SR from line 11 of Form 1040 or 1040-SR and enter the result here. (If less than zero, enter as a negative amount.)	<b>1</b>	<b>MAGI: Taxable Income</b>
<b>2a</b>	If filing Schedule A (Form 1040), enter the taxes from Schedule A, line 7; otherwise, enter the amount from Form 1040 or 1040-SR, line 12	<b>2a</b>	<b>+ Cap. Gains or - Std Deduction</b>
<b>b</b>	Tax refund from Schedule 1 (Form 1040), line 1 or line 8z	<b>2b</b>	<b>+ tax refunds</b>
<b>c</b>	Investment interest expense (difference between regular tax and AMT)	<b>2c</b>	<b>+ Int + Div</b>
<b>d</b>	<b>Depletion</b> (difference between regular tax and AMT)	<b>Depletion deduction is for OIL Drilling!</b>	
<b>e</b>	<b>Net operating loss</b> deduction from Schedule 1 (Form 1040), line 8a. Enter as a positive amount	<b>2e</b>	<b>NOL</b>
<b>f</b>	Alternative tax <b>net operating loss</b> deduction	<b>2f</b>	<b>+ NOL deduct</b>
<b>g</b>	Interest from specified private activity bonds exempt from the regular tax	<b>2g</b>	
<b>h</b>	Qualified small business <b>stock</b> , see instructions	<b>2h</b>	<b>+ Stocks</b>
<b>i</b>	Exercise of <b>incentive stock options</b> (excess of <b>AMT income</b> over regular tax income)	<b>2i</b>	<b>+ ISO's</b>
<b>j</b>	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	<b>2j</b>	<b>+ Estate &amp; Trust</b>
<b>k</b>	Disposition of property <b>Property sales</b> regular tax gain or loss	<b>2k</b>	<b>+ Prop Sale</b>
<b>l</b>	<b>Depreciation</b> on assets placed in service after 1986 (difference between regular tax and AMT)	<b>2l</b>	<b>+ Depreciation</b>
<b>m</b>	<b>Passive activities</b> (difference between AMT and regular tax income or loss)	<b>2m</b>	<b>+ Rentals + K-1</b>
<b>n</b>	<b>Loss limitations</b> (difference between AMT and regular tax income or loss)	<b>2n</b>	
<b>o</b>	Circulation costs (difference between regular tax and AMT)	<b>+ Circulation costs = mailing distribution costs</b>	
<b>p</b>	<b>Long-term contracts</b> (difference between AMT and regular tax income)	<b>2p</b>	
<b>q</b>	<b>Mining costs</b> (difference between regular tax and AMT)	<b>2q</b>	
<b>r</b>	<b>Research</b> and experimental <b>costs</b> (difference between regular tax and AMT)	<b>2r</b>	
<b>s</b>	Income from certain <b>installment sales</b> before January 1, 1987	<b>2s</b>	<b>+ installment pay</b>
<b>t</b>	Intangible <b>drilling costs</b> preference	<b>2t</b>	
<b>3</b>	Other adjustments, including <b>income-based related adjustments</b>	<b>3</b>	
<b>4</b>	<b>Alternative minimum taxable income.</b> Combine lines 1 through 3. (If married filing separately and line 4 is more than <b>\$875,950</b> , see instructions.)	<b>4</b>	<b>*AMT Income*</b>

**Part II Alternative Minimum Tax (AMT)**

<b>5</b>	<b>Exemption.</b> IF your filing status is... Single or head of household . . . \$ 609,350 . . . \$ 85,700 Married filing jointly or qualifying surviving spouse 1,218,700 . . . 133,300 Married filing separately . . . 609,350 . . . 66,650 If line 4 is <b>over</b> the amount shown above for your filing status, see instructions.	<b>IF *AMT Income* is under threshold</b>	<b>Use This Value for Calculation</b>	<b>Deductions:</b> S, HOH - 85k MFS, QSS - 133k MFS - 67k
<b>6</b>	Subtract line 5 from line 4. If more than zero, go to line 7. If zero or less, enter -0- here and on lines 7, 9, and 11, and go to line 10.			<b>*AMT Income* - Deduction</b>
<b>7</b>	• If you are filing <b>Form 2555</b> , see instructions for the amount to enter. • If you reported capital gain distributions directly on Form 1040 or 1040-SR, line 7; you reported qualified dividends on Form 1040 or 1040-SR, line 3a; <b>or</b> you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 40 here. • <b>All others:</b> If line 6 is \$232,600 or less (\$116,300 or less if married filing separately), multiply line 6 by 26% (0.26). Otherwise, multiply line 6 by 28% (0.28) and subtract \$4,652 (\$2,326 if married filing separately) from the result.	<b>Foreign Income Taxes Threshold</b>		<b>Foreign Tax Deduction 232k</b>
<b>8</b>	Alternative minimum tax foreign tax credit (see instructions)			<b>Foreign Tax Threshold 232K</b>
<b>9</b>	Tentative minimum tax. Subtract line 8 from line 7	<b>Tentative TAX = tax - foreign tax</b>		
<b>10</b>	Add Form 1040 or 1040-SR, line 16 (minus any tax from Form 4972), and Schedule 2 (Form 1040), line 1z. Subtract from the result Schedule 3 (Form 1040), line 1 and any negative amount reported on Form 8978, line 14 (treated as a positive number). If zero or less, enter -0-. If you used Schedule J to figure your tax on Form 1040 or 1040-SR, line 16, refigure that tax without using Schedule J before completing this line. See instructions			<b>Ordinary Tax from 1040</b>
<b>11</b>	<b>AMT.</b> Subtract line 10 from line 9. If zero or less, enter -0-. Enter here and on Schedule 2 (Form 1040), line 2			<b>line10 - line9</b>

**Part III Tax Computation Using Maximum Capital Gains Rates**

Complete Part III only if you are required to do so by line 7 or by the Foreign Earned Income Tax Worksheet in the instructions.

<b>12</b>	Enter the amount from Form 6251, line 6. If you are filing Form 2555, enter the amount from line 3 of the worksheet in the instructions for line 7 . . . . .	<b>12</b>	*AMT Income* - Deductions
<b>13</b>	Enter the amount from line 4 of the Qualified Dividends and Capital Gain Tax Worksheet in the Instructions for Form 1040 or the amount from line 13 of the Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1040), whichever applies (as refigured for the AMT, if necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter . . . . .	<b>13</b>	Qual. Divs + Capital Gains TAXES
<b>14</b>	Enter the amount from Schedule D (Form 1040), line 19 (as refigured for the AMT, if necessary). See instructions. If you are filing <b>Form 2555</b> , see instructions for the amount to enter . . . . .	<b>14</b>	Section 1250 *Cap. Gain*
<b>15</b>	If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 13. Otherwise, add lines 13 and 14, and enter the <b>smaller</b> of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary). If you are filing Form 2555, see instructions for the amount to enter . . . . .	<b>15</b>	Add: All Cap. Gains
<b>16</b>	Enter the <b>smaller</b> of line 12 or line 15 . . . . .	<b>16</b>	Income *or* Cap. Gains
<b>17</b>	Subtract line 16 from line 12 . . . . .	<b>17</b>	
<b>18</b>	If line 17 is \$232,600 or less (\$116,300 or less if married filing separately), multiply line 17 by 26% (0.26). Otherwise, multiply line 17 by 28% (0.28) and subtract \$4,652 (\$2,326 if married filing separately) from the result	<b>18</b>	Foreign Tax Threshold
<b>19</b>	Enter: • \$94,050 if married filing jointly or qualifying surviving spouse, • \$47,025 if single or married filing separately, or • \$63,000 if head of household.	<b>19</b>	
<b>20</b>	Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 14 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15; if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter . . . . .	<b>20</b>	Qual. Dividends & Cap. Gains
<b>21</b>	Subtract line 20 from line 19. If zero or less, enter -0- . . . . .	<b>21</b>	
<b>22</b>	Enter the <b>smaller</b> of line 12 or line 13 . . . . .	<b>22</b>	
<b>23</b>	Enter the <b>smaller</b> of line 21 or line 22. This amount is taxed at 0% . . . . .	<b>23</b>	
<b>24</b>	Subtract line 23 from line 22 . . . . .	<b>24</b>	
<b>25</b>	Enter: • \$518,900 if <u>single</u> , • \$291,850 if <u>married filing separately</u> , • \$583,750 if <u>married filing jointly or qualifying surviving spouse</u> , or • \$551,350 if <u>head of household</u> .	<b>25</b>	Filing Status: Amount
<b>26</b>	Enter the amount from line 21 . . . . .	<b>26</b>	
<b>27</b>	Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 21 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15; if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter . . . . .	<b>27</b>	
<b>28</b>	Add line 26 and line 27 . . . . .	<b>28</b>	
<b>29</b>	Subtract line 28 from line 25. If zero or less, enter -0- . . . . .	<b>29</b>	
<b>30</b>	Enter the smaller of line 24 or line 29 . . . . .	<b>30</b>	
<b>31</b>	Multiply line 30 by 15% (0.15) . . . . .	<b>31</b>	
<b>32</b>	Add lines 23 and 30 . . . . .	<b>32</b>	
<b>If lines 32 and 12 are the same, skip lines 33 through 37 and go to line 38. Otherwise, go to line 33.</b>			
<b>33</b>	Subtract line 32 from line 22 . . . . .	<b>33</b>	
<b>34</b>	Multiply line 33 by 20% (0.20) . . . . .	<b>34</b>	
<b>If line 14 is zero or blank, skip lines 35 through 37 and go to line 38. Otherwise, go to line 35.</b>			
<b>35</b>	Add lines 17, 32, and 33 . . . . .	<b>35</b>	
<b>36</b>	Subtract line 35 from line 12 . . . . .	<b>36</b>	
<b>37</b>	Multiply line 36 by 25% (0.25) . . . . .	<b>37</b>	
<b>38</b>	Add lines 18, 31, 34, and 37 . . . . .	<b>38</b>	
<b>39</b>	If line 12 is \$232,600 or less (\$116,300 or less if married filing separately), multiply line 12 by 26% (0.26). Otherwise, multiply line 12 by 28% (0.28) and subtract \$4,652 (\$2,326 if married filing separately) from the result	<b>39</b>	
<b>40</b>	Enter the <b>smaller</b> of line 38 or line 39 here and on line 7. If you are filing Form 2555, do not enter this amount on line 7. Instead, enter it on line 4 of the worksheet in the instructions for line 7 . . . . .	<b>40</b>	

**CALCULATE TAX RATE & AMOUNT**

15% : 20% : 25%