



2018 Schedule M1MT, Alternative Minimum Tax

Your First Name and Initial

Last Name

Social Security Number

Round amounts to the nearest whole dollar.

Before you complete this schedule, read the instructions on the next page.

1	Federal adjusted gross income (from line 1 of Form M1)	1	_____
2	Enter the amount from line 36 of Schedule M1NC. Enter as a negative amount if you entered the amount on line 40 of Schedule M1M.	2	_____
3	Other adjustments and preferences (combine lines 2c through 3 of federal Form 6251 and include any other AMT adjustment from federal Schedule K-1 (Form 1065-B)).	3	_____
4	Other additions from Schedule M1M (add lines 3, 4, 8, 10 and 14 of Schedule M1M).	4	_____
5	State and municipal bond interest from outside Minnesota (determine from worksheet in instructions)	5	_____
6	Intangible drilling costs (determine from instructions)	6	_____
7	Depletion (determine from instructions)	7	_____
8	Add lines 1 through 7	8	_____
9	Medical and dental expense deduction (from line 4 of Schedule M1SA)	9	_____
10	Investment interest expense (from line 12 of Schedule M1SA)	10	_____
11	Charitable contributions (from line 17 of Schedule M1SA)	11	_____
12	Casualty and theft losses (see instructions)	12	_____
13	Impairment-related work expenses of a disabled person (included on line 25 of Schedule M1SA)	13	_____
14	State income tax refund (from line 10 of federal Schedule 1)	14	_____
15	Federal bonus depreciation subtraction (from line 19 of Schedule M1M)	15	_____
16	Net interest or mutual fund dividends from U.S. bonds (from line 16 of Schedule M1M)	16	_____
17	Military Pension or other military retirement pay (from line 30 of Schedule M1M)	17	_____
18	Other subtractions from Schedule M1M (add lines 18, 20, 22-28, 31, 33, 34, 37, and 39)	18	_____
19	Add lines 9 through 18	19	_____
20	Subtract line 19 from line 8	20	_____
21	If married and filing a joint return, or qualifying widow(er): enter \$75,760 If married and filing a separate return: enter \$37,880 If single or head of household: enter \$56,820	21	_____
22	If married and filing a joint return, or qualifying widow(er): enter \$150,000 If married and filing a separate return: enter \$ 75,000 If single or head of household: enter \$112,500	22	_____
23	Subtract line 22 from line 20 (if result is less than zero enter 0)	23	_____
24	Multiply line 23 by 25% (.25)	24	_____
25	Subtract line 24 from line 21 (if result is less than zero, enter 0)	25	_____
26	Subtract line 25 from line 20	26	_____
27	Multiply line 26 by 6.75% (.0675)	27	_____
28	Tax from the table (from line 10 of Form M1)	28	_____
29	If line 27 is more than line 28, you must pay Minnesota alternative minimum tax. Subtract line 28 from line 27. Enter the result here and on line 11 of Form M1. (If line 28 is more than line 27, see instructions on how to continue)	29	_____

If you are required to pay Minnesota alternative minimum tax, you must include this schedule and a copy of federal Form 6251 when you file your Form M1.

2018 Schedule M1MT Instructions

Should I file Schedule M1MT?

If you had to pay federal alternative minimum tax when you filed your federal Form 1040 or 1040NR, you must complete Schedule M1MT to determine if you are required to pay Minnesota alternative minimum tax.

You may be required to pay Minnesota alternative minimum tax even if you did not have to pay federal alternative minimum tax.

Before you can complete Schedule M1MT, you must first complete Part I of federal Form 6251, even if you were not required to file Form 6251 with your federal return.

You must enclose the completed Form 6251 with your Form M1.

Line Instructions

Round amounts to the nearest whole dollar.

Line 5—Interest from bonds of another state or from its Governmental Units

Complete the Worksheet for Line 5 below.

Line 6—Intangible Drilling Costs

If, for regular tax purposes, you elected the optional 60-month write-off under section 59(e) of the Internal Revenue Code (I.R.C.) for all property in this category, skip line 6. No adjustment is necessary.

Intangible drilling costs (IDCs) from oil, gas, and geothermal wells are a tax preference item to the extent that the excess IDCs exceed 65 percent of the net income from the wells. Compute the tax preference item separately for oil and gas properties and for geothermal properties.

Compute excess IDCs as follows:

- 1 Figure the amount of your IDCs allowed for regular tax purposes under I.R.C., section 263(c), but do not include any section 263(c) deduction for nonproductive wells.

- 2 Subtract from step 1 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. If you prefer not to use the 120-month period, you can elect to use any method that is permissible in determining cost depletion.

Determine your net income by taking the gross income you received or accrued during the tax year from oil, gas, and geothermal wells and reducing it by the deductions allocable to these properties (reduced by the excess IDCs).

When refiguring net income, use only income and deductions allowed for alternative minimum tax purposes.

Note: Do not include any amounts you included on line 3 of this schedule.

Line 7—Depletion

In the case of oil wells and other wells of nonintegrated oil companies, enter the amount by which your depletion deduction under I.R.C., section 611 exceeds the adjusted basis of the property at the end of your tax year. In computing your year-end adjusted basis, use the rules of I.R.C., section 1016. However, do not reduce the adjusted basis by the current year's depletion.

Figure the excess amount separately for each property. Only depreciation that exceeds the adjusted basis of a property is treated as a tax preference amount.

Note: Do not include any amounts you included on line 3 of this schedule.

Line 12—Casualty and Theft Losses

If you deducted casualty and theft losses on your Schedule M1SA, add:

- Casualty and theft loss on Schedule M1SA
- The amount included as a miscellaneous deduction on Schedule M1SA for income-producing property casualty and theft losses

Enter the result on line 12.

Line 29

Compare your Minnesota alternative minimum tax on line 27 to the tax from the table on line 28:

- **If line 28 is equal to or more than line 27**, you are *not* required to pay Minnesota alternative minimum tax for 2018. Enter zero on line 29.
 - If you paid Minnesota alternative minimum tax in one or more years from 1989 through 2017, you should complete Schedule M1MTC to see if you are eligible for a credit.
 - If you did not pay Minnesota alternative minimum tax in any year from 1989 through 2017, do not file Schedule M1MTC.

- **If line 27 is more than line 28**, you are required to pay Minnesota alternative minimum tax for 2018.

Subtract line 28 from line 27. Enter the result on line 29 and on line 11 of Form M1.

Include this schedule and a copy of federal Form 6251 when you file Form M1.

Worksheet for Line 5

- | | | |
|--|-------|-------|
| 1 Add lines 1 and 2 of Schedule M1M | | _____ |
| 2 Enter the amount of non-Minnesota municipal bond interest included on line 2g of federal Form 6251 | | _____ |
| 3 Subtract step 2 from step 1. Enter the result on line 5 | | _____ |