

21-Dec-10

## Reconciling AMTI and Taxable Income for AMT Taxpayers in 2008

	Number of taxpayers with AMT preference (thousands)	Amount (millions of dollars)	Percentage of all preferences
<b>Taxable income from Form 1040 (including negative amounts)</b>	<b>4,083</b>	<b>1,137,791</b>	
<b>+ AMT adjustments and preferences</b>			
1 State and local tax deductions	3,945	136,442	68.26
2 Personal exemptions	4,120	37,863	18.94
3 Miscellaneous deductions above the 2-percent floor	1,097	23,910	11.96
4 Regular tax NOLs	13	8,820	4.41
5 Private activity bond interest	839	1,856	0.93
6 Beneficiaries of estates	118	1,652	0.83
7 Passive activity loss	563	1,589	0.79
8 Post-1986 depreciation	682	1,430	0.72
9 Standard deduction	187	1,415	0.71
10 Certain home-mortgage interest	91	1,003	0.50
11 Medical deductions	185	775	0.39
12 Incentive stock options	12	752	0.38
13 Loss limitations	139	488	0.24
14 Depletion	14	330	0.17
15 Intangible drilling costs	4	202	0.10
16 Long-term contracts	2	199	0.10
17 Other and related	47	164	0.08
18 Mining costs	6	74	0.04
19 Capital gains exclusion (section 1202)	3	55	0.03
20 R&E expenditures	4	32	0.02
21 Circulation expenses	2	1	0.00
22 Large partnerships	1	0	--
23 Installment sales	0	0	--
24 Investment interest	100	-861	-0.43
25 Disposition of property	205	-955	-0.48
26 State and local tax refunds	1,362	-4,566	-2.28
27 AMT NOLs	9	-3,732	-1.87
28 Limit on itemized deduction under regular tax (Pease)	3,404	-8,204	-4.10
29 Undetermined		-848	-0.42
<b>Total adjustments and preferences</b>		<b>199,886</b>	<b>100.00</b>
<b>= AMTI</b>	<b>4,083</b>	<b>1,337,677</b>	

Note: The table contains information on taxpayers who owe additional tax because of the AMT (including lost credits).

Source: Office of Tax Analysis, Department of the Treasury (unpublished tabulation).

27-Jul-10

## Reconciling AMTI and Taxable Income for AMT Taxpayers in 2007

		Number of taxpayers with AMT preference (thousands)	Amount (millions of dollars)	Percentage of all preferences
<b>Taxable income from Form 1040 (including negative amounts)</b>			<b>1,297,428</b>	
<b>+ AMT adjustments and preferences</b>				
1	State and local tax deductions	4,094	130,128	71.53
2	Personal exemptions	4,328	33,211	18.25
3	Miscellaneous deductions above the 2-percent floor	1,194	21,756	11.96
4	Regular tax NOLs	20	12,686	6.97
5	Post-1986 depreciation	753	2,293	1.26
6	Private activity bond interest	900	2,216	1.22
7	Incentive stock options	20	1,968	1.08
8	Standard deduction	240	1,898	1.04
9	Passive activity loss	639	1,749	0.96
10	Beneficiaries of estates	129	1,109	0.61
11	Medical deductions	199	804	0.44
12	Loss limitations	133	765	0.42
13	Certain home-mortgage interest	88	534	0.29
14	Depletion	16	390	0.21
15	Long-term contracts	3	294	0.16
16	Intangible drilling costs	3	172	0.09
17	Other and related	46	102	0.06
18	Capital gains exclusion (section 1202)	5	68	0.04
19	Mining costs	6	65	0.04
20	Circulation expenses	3	2	0.00
21	Large partnerships	1	0	--
22	Installment sales	0	-1	-0.00
23	R&E expenditures	3	-4	-0.00
24	Investment interest	94	-132	-0.07
25	Disposition of property	272	-1,757	-0.97
26	State and local tax refunds	1,469	-4,075	-2.24
27	AMT NOLs	14	-4,987	-2.74
28	Limit on itemized deduction under regular tax (Pease)	3,515	-18,065	-9.93
29	Undetermined		-1,256	-0.69
<b>Total adjustments and preferences</b>		<b>4,411</b>	<b>181,933</b>	<b>100.00</b>
<b>= AMTI</b>			<b>1,479,361</b>	

Note: The table contains information on taxpayers who owe additional tax because of the AMT (including lost credits).

Source: Office of Tax Analysis, Department of the Treasury (unpublished tabulation).

24-Oct-08

## Reconciling AMTI and Taxable Income for AMT Taxpayers in 2006

		Number of taxpayers with AMT preference (thousands)	Amount (millions of dollars)	Percentage of all preferences
<b>Taxable income from Form 1040 (including negative amounts)</b>			<b>1,160,713</b>	
<b>+ AMT adjustments and preferences</b>				
1	State and local tax deductions	3,965	119,192	70.57
2	Personal exemptions	4,167	32,167	19.05
3	Miscellaneous deductions above the 2-percent floor	1,202	19,614	11.61
4	Regular tax NOLs	20	13,254	7.85
5	Standard deduction	288	1,799	1.07
6	Post-1986 depreciation	726	1,796	1.06
7	Incentive stock options	19	1,744	1.03
8	Private activity bond interest	624	1,580	0.94
9	Passive activity loss	640	1,437	0.85
10	Beneficiaries of estates	116	1,061	0.63
11	Loss limitations	120	771	0.46
12	Medical deductions	186	710	0.42
13	Certain home-mortgage interest	88	444	0.26
14	Long-term contracts	3	373	0.22
15	Depletion	13	346	0.20
16	Other and related	47	170	0.10
17	Intangible drilling costs	2	127	0.08
18	Capital gains exclusion (section 1202)	5	77	0.05
19	Investment interest	101	52	0.03
20	Mining costs	2	44	0.03
21	R&E expenditures	1	13	0.01
22	Circulation expenses	1	8	0.00
23	Large partnerships	1	1	0.00
24	Installment sales	0	0	--
25	Disposition of property	305	-1,653	-0.98
26	State and local tax refunds	1,442	-3,623	-2.15
27	AMT NOLs	15	-5,339	-3.16
28	Limit on itemized deduction under regular tax (Pease)	3,333	-16,007	-9.48
29	Undetermined		-1,269	-0.75
<b>Total adjustments and preferences</b>		<b>4,334</b>	<b>168,889</b>	<b>100.00</b>
<b>= AMTI</b>			<b>1,329,602</b>	

Note: The table contains information on taxpayers who owe additional tax because of the AMT (including lost credits).

Source: Office of Tax Analysis, Department of the Treasury (unpublished tabulation).

28-Mar-08

## Reconciling AMTI and Taxable Income for AMT Taxpayers in 2005

		Number of taxpayers with AMT preference (thousands)	Amount (millions of dollars)	Percentage of all preferences
<b>Taxable income from Form 1040 (including negative amounts)</b>			<b>984,529</b>	
<b>+ AMT adjustments and preferences</b>				
1	State and local tax deductions	4,063	104,439	68.19
2	Personal exemptions	3,414	30,802	20.11
3	Miscellaneous deductions above the 2-percent floor	1,381	21,005	13.71
4	Regular tax NOLs	24	14,897	9.73
5	Incentive stock options	24	2,273	1.48
6	Standard deduction	232	1,912	1.25
7	Passive activity loss	638	1,492	0.97
8	Beneficiaries of estates	91	926	0.60
9	Private activity bond interest	247	741	0.48
10	Post-1986 depreciation	720	739	0.48
11	Medical deductions	227	726	0.47
12	Long-term contracts	5	535	0.35
13	Certain home-mortgage interest	94	437	0.29
14	Depletion	11	371	0.24
15	Loss limitations	62	225	0.15
16	Other and related	0	130	0.08
17	Intangible drilling costs	0	124	0.08
18	Capital gains exclusion (section 1202)	3	65	0.04
19	Mining costs	2	33	0.02
20	Investment interest	94	20	0.01
21	R&E expenditures	0	9	0.01
22	Circulation expenses	1	5	0.00
23	Large partnerships	1	3	0.00
24	Installment sales	0	0	--
25	Disposition of property	333	-612	-0.40
26	State and local tax refunds	1,594	-3,149	-2.06
27	AMT NOLs	22	-5,907	-3.86
28	Limit on itemized deduction under regular tax	3,139	-18,525	-12.09
29	Undetermined		-553	-0.36
<b>Total adjustments and preferences</b>		<b>4,308</b>	<b>153,163</b>	<b>100.00</b>
<b>= AMTI</b>			<b>1,137,692</b>	

Note: The table contains information on taxpayers who owe additional tax because of the AMT (including lost credits).

Source: Office of Tax Analysis, Department of the Treasury (unpublished tabulation).

5-Dec-06

Reconciling AMTI and Taxable Income for AMT Taxpayers in 2004

	Number of taxpayers with AMT preference (thousands)	Amount (millions of dollars)	Percentage of all preferences
<b>Taxable income from Form 1040 (including negative amounts)</b>		<b>743,752</b>	
<b>+ AMT adjustments and preferences</b>			
1 State and local tax deductions	3,219	81,851	67.99
2 Personal exemptions	2,588	22,388	18.60
3 Miscellaneous deductions above the 2-percent floor	1,096	16,842	13.99
4 Regular tax NOLs	22	15,061	12.51
5 Incentive stock options	28	2,678	2.22
6 Passive activity loss	486	1,136	0.94
7 Medical deductions	163	571	0.47
8 Standard deduction	68	530	0.44
9 Beneficiaries of estates	62	524	0.44
10 Private activity bond interest	184	520	0.43
11 Other and related	36	517	0.43
12 Depletion	9	285	0.24
13 Long-term contracts	2	248	0.21
14 Certain home-mortgage interest	35	198	0.16
15 Intangible drilling costs	1	173	0.14
16 Post-1986 depreciation	529	105	0.09
17 Capital gains exclusion (section 1202)	3	50	0.04
18 R&E expenditures	0	48	0.04
19 Loss limitations	35	38	0.03
20 Investment interest	74	22	0.02
21 Mining costs	1	14	0.01
22 Circulation expenses	1	2	0.00
23 Large partnerships	1	0	0.00
24 Installment sales	0	0	0.00
25 Disposition of property	314	-1,151	-0.96
26 State and local tax refunds	1,376	-3,046	-2.53
27 AMT NOLs	23	-5,784	-4.80
28 Limit on itemized deduction under regular tax	2,521	-14,269	-11.85
29 Undetermined	0	843	0.70
<b>Total adjustments and preferences</b>	<b>3,296</b>	<b>120,394</b>	<b>100.00</b>
<b>= AMTI</b>		<b>864,146</b>	

Note: The table contains information on taxpayers who owe additional tax because of the AMT (including lost credits).

Source: Office of Tax Analysis, Department of the Treasury (unpublished tabulation)

**Reconciling AMTI and Taxable Income for AMT Taxpayers in 2002**

	Number of taxpayers with AMT preference (thousands)	Amount (\$ millions)	Percentage of all preferences
<b>Taxable income from Form 1040 (including negative amounts)</b>		<b>317,144</b>	
<b>+ AMT adjustments and preferences</b>			
1 State and local tax deductions	1,986	42,103	51.1
2 Personal exemptions	1,875	17,801	21.6
3 Miscellaneous deductions above the 2-percent floor	1,039	16,741	20.3
4 Regular tax NOLs	15	9,811	11.9
5 Incentive stock options	19	1,987	2.4
6 Passive activity loss	343	1,197	1.5
7 Standard deduction	178	1,026	1.2
8 Post-1986 depreciation	348	965	1.2
9 Beneficiaries of estates	51	478	0.6
10 Private activity bond interest	92	437	0.5
11 Medical deductions	162	414	0.5
12 Long-term contracts	3	397	0.5
13 Other and related	21	351	0.4
14 Capital gains exclusion (section 1202)	3	224	0.3
15 Depletion	7	193	0.2
16 Loss limitations	16	179	0.2
17 Certain home-mortgage interest	31	163	0.2
18 Intangible drilling costs	2	68	0.1
19 Circulation expenses	0	5	0.0
20 R&E expenditures	0	5	0.0
21 Mining costs	0	2	0.0
22 Large partnerships	0	0	0.0
23 Installment sales	0	-3	0.0
24 Investment interest	29	-67	-0.1
25 Disposition of property	184	-1,257	-1.5
26 State and local tax refunds	1,010	-2,409	-2.9
27 AMT NOLs	14	-3,383	-4.1
28 Limit on itemized deduction under regular tax	1,108	-5,313	-6.5
29 Undetermined		211	0.3
<b>Total preferences and adjustments</b>	<b>2,186</b>	<b>82,326</b>	<b>100.0</b>
<b>= AMTI</b>		<b>400,496</b>	

Source: Office of Tax Analysis, Department of the Treasury (unpublished tabulation). In Burman and Weiner, *Suppose They Took The AM Out of the AMT*, 2005,

<http://www.taxpolicycenter.org/publications/url.cfm?ID=311212>

Note: AMT taxpayers are those affected by the AMT, including those who lose tax credits.