

13-Mar-15

Reconciling AMTI and Taxable Income for AMT Taxpayers in 2012

	Number of taxpayers with AMT preference (thousands)	Amount (millions of dollars)	Percentage of all preferences
Taxable income from Form 1040 (including negative amounts)	4,407	1,499,292	
+ AMT adjustments and preferences			
1 State and local tax deductions	4,140	145,501	65.75
2 Personal exemptions	4,327	49,312	22.28
3 Miscellaneous deductions above the 2-percent floor	1,009	22,376	10.11
4 Regular tax NOLs	21	7,142	3.23
5 Private activity bond interest	654	803	0.36
6 Beneficiaries of estates	103	1,308	0.59
7 Passive activity loss	589	1,595	0.72
8 Post-1986 depreciation	585	429	0.19
9 Standard deduction	206	1,705	0.77
10 Certain home-mortgage interest	47	274	0.12
11 Medical deductions	178	837	0.38
12 Incentive stock options	13	1,482	0.67
13 Loss limitations	162	322	0.15
14 Depletion	15	434	0.20
15 Intangible drilling costs	2	195	0.09
16 Long-term contracts	2	344	0.16
17 Other and related	61	323	0.15
18 Mining costs	8	82	0.04
19 Capital gains exclusion (section 1202)	6	107	0.05
20 R&E expenditures	1	12	0.01
21 Circulation expenses	1	1	0.00
22 Large partnerships	--	1	0.00
23 Installment sales	1	-8	-0.00
24 Investment interest	105	-78	-0.04
25 Disposition of property	252	-1,391	-0.63
26 State and local tax refunds	1,397	-4,371	-1.98
27 AMT NOLs	16	-6,476	-2.93
28 Undetermined		-955	-0.43
Total adjustments and preferences		221,306	100.00
= AMTI	4,407	1,720,598	

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Source: Office of Tax Analysis, Department of the Treasury (unpublished tabulation).

18-Mar-15

Reconciling AMTI and Taxable Income for AMT Taxpayers in 2011

	Number of taxpayers with AMT preference (thousands)	Amount (millions of dollars)	Percentage of all preferences
Taxable income from Form 1040 (including negative amounts)	4,335	1,253,837	
+ AMT adjustments and preferences			
1 State and local tax deductions	3,930	139,506	65.25
2 Personal exemptions	4,346	49,207	23.02
3 Miscellaneous deductions above the 2-percent floor	1,076	21,965	10.27
4 Regular tax NOLs	16	4,492	2.10
5 Private activity bond interest	618	975	0.46
6 Beneficiaries of estates	97	1,172	0.55
7 Passive activity loss	529	1,219	0.57
8 Post-1986 depreciation	593	126	0.06
9 Standard deduction	196	1,562	0.73
10 Certain home-mortgage interest	52	281	0.13
11 Medical deductions	202	827	0.39
12 Incentive stock options	15	1,752	0.82
13 Loss limitations	150	86	0.04
14 Depletion	16	418	0.20
15 Intangible drilling costs	2	217	0.10
16 Long-term contracts	2	113	0.05
17 Other and related	66	239	0.11
18 Mining costs	7	87	0.04
19 Capital gains exclusion (section 1202)	4	84	0.04
20 R&E expenditures	2	18	0.01
21 Circulation expenses	1	8	0.00
22 Large partnerships	--	0	--
23 Installment sales	0	-3	-0.00
24 Investment interest	102	-297	-0.14
25 Disposition of property	321	-575	-0.27
27 AMT NOLs	14	-4,133	-1.93
26 State and local tax refunds	1,491	-4,554	-2.13
28 Undetermined		-988	-0.46
Total adjustments and preferences		213,804	100.00
= AMTI	4,431	1,467,641	

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).

18-Mar-15

Reconciling AMTI and Taxable Income for AMT Taxpayers in 2010

	Number of taxpayers with AMT preference (thousands)	Amount (millions of dollars)	Percentage of all preferences
Taxable income from Form 1040 (including negative amounts)	4,074	1,138,082	
+ AMT adjustments and preferences			
1 State and local tax deductions	3,930	124,432	60.88
2 Personal exemptions	4,138	46,177	22.59
3 Miscellaneous deductions above the 2-percent floor	981	20,034	9.80
4 Regular tax NOLs	35	17,135	8.38
5 Private activity bond interest	647	1,124	0.55
6 Beneficiaries of estates	96	1,038	0.51
7 Passive activity loss	521	1,002	0.49
8 Post-1986 depreciation	586	586	0.29
9 Standard deduction	181	1,402	0.69
10 Certain home-mortgage interest	74	618	0.30
11 Medical deductions	187	778	0.38
12 Incentive stock options	14	1,222	0.60
13 Loss limitations	153	199	0.10
14 Depletion	15	367	0.18
15 Intangible drilling costs	1	157	0.08
16 Long-term contracts	3	185	0.09
17 Other and related	55	195	0.10
18 Mining costs	6	69	0.03
19 Capital gains exclusion (section 1202)	2	66	0.03
20 R&E expenditures	1	14	0.01
21 Circulation expenses	1	2	0.00
22 Large partnerships	--	0	--
23 Installment sales	0	-3	-0.00
24 Investment interest	95	-188	-0.09
25 Disposition of property	202	-629	-0.31
26 State and local tax refunds	1,417	-4,513	-2.21
27 AMT NOLs	21	-6,272	-3.07
28 Undetermined		-817	-0.40
Total adjustments and preferences		204,380	100.00
= AMTI	4,199	1,341,866	

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).

18-Mar-15

Reconciling AMTI and Taxable Income for AMT Taxpayers in 2009

	Number of taxpayers with AMT preference (thousands)	Amount (millions of dollars)	Percentage of all preferences
Taxable income from Form 1040 (including negative amounts)	3,950	962,829	
+ AMT adjustments and preferences			
1 State and local tax deductions	3,818	117,992	65.23
2 Personal exemptions	3,985	40,034	22.13
3 Miscellaneous deductions above the 2-percent floor	1,000	19,866	10.98
4 Regular tax NOLs	15	12,730	7.04
5 Private activity bond interest	677	1,175	0.65
6 Beneficiaries of estates	92	919	0.51
7 Passive activity loss	508	1,113	0.62
8 Post-1986 depreciation	605	365	0.20
9 Standard deduction	163	1,319	0.73
10 Certain home-mortgage interest	74	615	0.34
11 Medical deductions	173	687	0.38
12 Incentive stock options	6	379	0.21
13 Loss limitations	147	276	0.15
14 Depletion	13	331	0.18
15 Intangible drilling costs	2	181	0.10
16 Long-term contracts	4	316	0.17
17 Other and related	4	315	0.17
18 Mining costs	4	39	0.02
19 Capital gains exclusion (section 1202)	3	43	0.02
20 R&E expenditures	1	37	0.02
21 Circulation expenses	1	-4	-0.00
22 Large partnerships	--	-5	-0.00
23 Installment sales	0	-3	-0.00
24 Investment interest	96	-283	-0.16
25 Disposition of property	167	-924	-0.51
26 State and local tax refunds	1,405	-4,686	-2.59
27 AMT NOLs	10	-4,938	-2.73
28 Limit on itemized deduction under regular tax (Pease)	3,218	-6,112	-3.38
29 Undetermined		-879	-0.49
Total adjustments and preferences		180,898	100.00
= AMTI	4,040	1,143,727	

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).

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
Taxable income from Form 1040 (including negative amounts)	4,083	1,137,791	
+ AMT adjustments and preferences			
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
Total adjustments and preferences		199,886	100.00
= AMTI	4,083	1,337,677	

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
Taxable income from Form 1040 (including negative amounts)			1,297,428	
+ AMT adjustments and preferences				
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
Total adjustments and preferences		4,411	181,933	100.00
= AMTI			1,479,361	

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
Taxable income from Form 1040 (including negative amounts)			1,160,713	
+ AMT adjustments and preferences				
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
Total adjustments and preferences		4,334	168,889	100.00
= AMTI			1,329,602	

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
Taxable income from Form 1040 (including negative amounts)			984,529	
+ AMT adjustments and preferences				
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
Total adjustments and preferences		4,308	153,163	100.00
= AMTI			1,137,692	

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
Taxable income from Form 1040 (including negative amounts)		743,752	
+ AMT adjustments and preferences			
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
Total adjustments and preferences	3,296	120,394	100.00
= AMTI		864,146	

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
Taxable income from Form 1040 (including negative amounts)		317,144	
+ AMT adjustments and preferences			
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
Total preferences and adjustments	2,186	82,326	100.0
= AMTI		400,496	

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