

**422.11B Minimum tax credit.**

1. *a.* There is allowed as a credit against the tax determined in section 422.5, subsection 1, paragraphs “a” through “j” for a tax year an amount equal to the minimum tax credit for that tax year.

*b.* The minimum tax credit for a tax year is the excess, if any, of the net minimum tax imposed for all prior tax years beginning on or after January 1, 1987, over the amount allowable as a credit under this section for those prior tax years.

2. *a.* The allowable credit under subsection 1 for a tax year shall not exceed the excess, if any, of the tax determined in section 422.5, subsection 1, paragraphs “a” through “j” over the state alternative minimum tax as determined in section 422.5, subsection 2.

*b.* The net minimum tax for a tax year is the excess, if any, of the tax determined in section 422.5, subsection 2, for the tax year over the tax determined in section 422.5, subsection 1, paragraphs “a” through “j” for the tax year.

89 Acts, ch 285, §4; 2006 Acts, ch 1158, §17, 18; 2009 Acts, ch 133, §243

Referred to in §2.48, 422.5, 422.16