

422.11B Minimum tax credit.

1. *a.* There is allowed as a credit against the tax determined in [section 422.5, subsection 1](#), 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](#), 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](#), for the tax year.

[89 Acts, ch 285, §4; 2006 Acts, ch 1158, §17, 18; 2009 Acts, ch 133, §243; 2018 Acts, ch 1161, §86, 97, 98](#)

Referred to in [§2.48, 422.5, 422.16](#)

For future amendment to this section, effective on or after January 1, 2023, contingent upon meeting certain net general fun revenue criteria, see 2018 Acts, ch 1161, §121, 133, 134

2018 amendment effective January 1, 2019, and applies to tax years beginning on or after that date; 2018 Acts, ch 1161, §97, 98

Section amended