

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 January 1, 2023, see 2018 Acts, ch 1161, §121, 133, 134; [2021 Acts, ch 177, §1](#) 2018 amendment effective January 1, 2019, and applies to tax years beginning on or after that date; 2018 Acts, ch 1161, §97, 98