



Certified Public Accountants  
& Business Advisors

*A Firm That Cares About Its Clients  
Large Enough To Know, Small Enough To Care*

## **Corporate Alternative Minimum Tax (AMT) Eliminated**

TCJA repeals the corporate AMT. It also allows the AMT credit to offset the regular tax liability for any taxable year. In addition, the AMT credit is refundable for any taxable year beginning after 2017 and before 2022 in an amount equal to 50 percent (100 percent in the case of taxable years beginning in 2021) of the excess of the minimum tax credit for the taxable year over the amount of the credit allowable for the year against regular tax liability.