

# RI-6251 RHODE ISLAND ALTERNATIVE MINIMUM TAX

# 2007

Name(s) shown on Form RI-1040 or RI-1040NR

Your Social Security Number

## PART 1 ALTERNATIVE MINIMUM TAX

1.	Federal Alternative Minimum Taxable Income - Federal Form 6251, line 28.....	1.	_____		
2.	Exemption	<u>If your filing status is...</u>	<u>and line 1 is not over</u>	<u>then enter on line 2</u>	
		Single or Head of household	\$123,250	\$39,150	} ..... 2. _____
		Married filing jointly or Qualifying widow(er)	164,350	53,700	
		Married filing separately	82,175	26,850	
	(If line 1 is <b>OVER</b> the amount shown above for your filing status, see instructions on RI-1040, page I-8 or RI-1040NR, page I-10.)				
3.	Subtract line 2 from line 1.....	3.	_____		
4.	If you figured your tax on RI Schedule D or CGW, complete part 2 below and enter the amount from line 55 here. If you figured your tax using the tax table or tax computation worksheet and line 3 is less than \$175,000 (\$87,500 if Married filing separately) then multiply line 3 by 6.5% (.065). Otherwise, multiply line 3 by 7% (.07) and subtract \$875 (\$438 if Married filing separately) from the result and enter the amount here .....				
4.		4.	_____		
5.	Alternative minimum tax foreign tax credit - Federal Form 6251, line 32.....	5.	_____		
6.	RI Rate.....	6.	<b>25%</b>		
7.	Multiply line 5 by line 6.....	7.	_____		
8.	Tentative minimum tax - subtract line 7 from line 4.....	8.	_____		
9.	RI tax from RI-1040 or RI-1040NR, page 1, line 8A.....	9.	_____		
10.	Foreign tax credit - RI-1040 or RI-1040NR, line 27.....	10.	_____		
11.	RI Rate.....	11.	<b>25%</b>		
12.	Multiply line 10 by line 11.....	12.	_____		
13.	RI income tax less foreign tax credit - subtract line 12 from line 9.....	13.	_____		
14.	RI Alternative minimum tax - subtract line 13 from line 8 (if zero or less enter zero). Enter here and on RI-1040 or RI-1040NR, page 1, line 9 .....	14.	<div style="border: 1px solid black; width: 100px; height: 20px;"></div>		

## PART 2 ALTERNATIVE MINIMUM TAX USING MAXIMUM CAPITAL GAINS RATES

### PRIMARY TAX CALCULATION

15.	Enter the amount from line 3 above.....	15.	_____
16.	Enter the amount from RI Schedule D Tax <b>WORKSHEET</b> , line 9 or RI Schedule CGW, line 2 (refigured for AMT, if necessary) .....	16.	_____
17.	Enter the amount from RI Schedule D Tax <b>WORKSHEET</b> , line 7 or RI Schedule CGW enter zero (refigured for AMT, if necessary) .....	17.	_____
18.	Enter the amount from RI Schedule D, line 18, column (g) or RI Schedule CGW enter zero (refigured for AMT, if necessary) .....	18.	_____
19.	Add lines 16, 17 and 18 .....	19.	_____
20.	Enter the amount from RI Schedule D Tax <b>WORKSHEET</b> , line 4 or RI Schedule CGW, line 2 (refigured for AMT, if necessary) .....	20.	_____
21.	Enter the <b>SMALLER</b> of line 19 or line 20 .....	21.	_____
22.	Enter the <b>SMALLER</b> of line 15 or line 21 .....	22.	_____
23.	Subtract line 22 from line 15 .....	23.	_____
24.	If line 23 is less than \$175,000 (\$87,500 if Married filing separately) then multiply line 23 by 6.5% (.065). Otherwise, multiply line 23 by 7% (.07) and subtract \$875 (\$438 if Married filing separately) from the result.....	24.	_____

### 2.5% BRACKET

25.	Enter the amount from RI Schedule D Tax <b>WORKSHEET</b> , line 16 or RI Schedule CGW, line 7 (refigured for AMT, if necessary) .....	25.	_____
26.	Enter the amount from RI Schedule D Tax <b>WORKSHEET</b> , line 17 (refigured for AMT, if necessary) .....	26.	_____
27.	Enter the <b>SMALLER</b> of line 25 or line 26.....	27.	_____
28.	Multiply line 27 by .83% (.0083) .....	28.	_____
29.	Subtract line 26 from line 25 (if zero or less enter zero) .....	29.	_____
30.	Multiply line 29 by 2.5% (.025) .....	30.	_____

CONTINUED ON NEXT PAGE

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## 5% BRACKET

31. Enter the **SMALLER** of line 15 or line 16 ... 31. \_\_\_\_\_
32. Enter the amount from line 25 ..... 32. \_\_\_\_\_
33. Subtract line 32 from line 31 (if zero or less enter zero) ..... 33. \_\_\_\_\_
34. Enter the **SMALLER** of line 26 or line 31 ..... 34. \_\_\_\_\_
35. Enter the **SMALLER** of line 25 or line 26 ..... 35. \_\_\_\_\_
36. Subtract line 35 from line 34 (if zero or less enter zero) ..... 36. \_\_\_\_\_
37. Multiply line 36 by 1.67% (.0167) ..... 37. \_\_\_\_\_
38. Subtract line 36 from line 33 ..... 38. \_\_\_\_\_
39. Multiply line 38 by 5% (.05) ..... 39. \_\_\_\_\_

## 6.25% BRACKET

40. Enter the **SMALLER** of line 17 or line 20 ..... 40. \_\_\_\_\_
41. Add lines 22 and 23 ..... 41. \_\_\_\_\_
42. Enter the amount from line 15 ..... 42. \_\_\_\_\_
43. Subtract line 42 from line 41 ..... 43. \_\_\_\_\_
44. Subtract line 43 from line 40 (if zero or less enter zero) ..... 44. \_\_\_\_\_
45. Enter the **SMALLER** of line 44 or Qualified Gain from RI Schedule D, line 19, column (g) ..... 45. \_\_\_\_\_
46. Multiply line 45 by 2.08% (.0208) ..... 46. \_\_\_\_\_
47. Subtract line 45 from line 44 ..... 47. \_\_\_\_\_
48. Multiply line 47 by 6.25% (.0625) ..... 48. \_\_\_\_\_

## 7% BRACKET

49. Add lines 23, 27, 29, 36, 38, 45 and 47 ..... 49. \_\_\_\_\_
50. Subtract line 49 from line 15 (if zero or less enter zero) ..... 50. \_\_\_\_\_
51. Enter the **SMALLER** of line 50 or Qualified Gain from RI Schedule D, line 18, column (g) ..... 51. \_\_\_\_\_
52. Multiply line 51 by 2.33% (.0233) ..... 52. \_\_\_\_\_

## TOTAL TAX

53. Add lines 24, 28, 30, 37, 39, 46, 48 and 52 ..... 53. \_\_\_\_\_
54. If line 15 is less than \$175,000 (\$87,500 if Married filing separately) then multiply line 15 by 6.5% (.065). Otherwise, multiply line 15 by 7% (.07) and subtract \$875 (\$438 if Married filing separately) from the result..... 54. \_\_\_\_\_
55. Enter the **SMALLER** of lines 53 or 54 here and on line 4 above ..... 55.