

NEW JERSEY CORPORATION BUSINESS TAX
AMA TAX CREDIT

Name as Shown on Return	Federal ID Number	NJ Corporation Number
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READ THE INSTRUCTIONS BEFORE COMPLETING THIS FORM

PART I AMA TAX CREDIT CARRYOVER

	A 2002-2013	B 2014	C 2015	D 2016	E 2017	F 2018
1. Enter the tax credit calculated for each tax year						
2. Enter the amount used in tax year:						
a) 2003 - 2013						
b) 2014						
c) 2015						
d) 2016						
e) 2017						
f) 2018						
3. Carryover amount - Line 1 minus Lines 2(a) through 2(f)						
4. Total AMA tax credit carryover, total of line 3, columns A through F						

PART II CALCULATION OF THE ALLOWABLE CREDIT AMOUNT

1. Enter tax liability from page 1, line 9 of CBT-100 or BFC-1, or page 1, line 4 of CBT-100S	1.	
2. Enter the required minimum tax liability	2.	
3. Subtract line 2 from line 1	3.	
4. Enter 50% of the tax liability reported on line 1	4.	
5. AMA tax liability from page 1, line 14 of CBT-100 or BFC-1	5.	
6. Subtract line 5 from line 1	6.	
7. Enter the lesser of lines 3, 4 or 6	7.	

PART II CALCULATION OF THE ALLOWABLE CREDIT AMOUNT

8. Tax Credits taken on current year's return:		
a) _____	_____
b) _____	_____
c) _____	_____
d) _____	_____
	Total
	8.	
9. Subtract line 8 from line 7. If the result is less than zero, enter zero.	9.	
10. Allowable credit for the current tax period - Enter the lesser of line 9 or Part I, line 4 here and on Schedule A-3 of the CBT-100, the BFC-1, or the CBT-100S	10.	

**Instructions for Form 315
AMA Tax Credit**

For taxable periods beginning on or after January 1, 2002, if a taxpayer incurs an AMA (Alternative Minimum Assessment) liability in excess of the regular CBT liability, the excess may be carried over to subsequent years and used as a credit against the regular CBT liability. The carryovers never expire. There are, however, limitations as to how much credit can be taken on any single return. The credit taken shall not reduce the taxpayer's CBT liability to less than the Alternative Minimum Assessment, and shall not reduce the amount of tax otherwise due by more than 50%, nor to below the minimum tax due (\$500 or \$2,000).

New Jersey S corporations which formerly filed as C corporations and had an AMA liability can take the AMA credit on the CBT-100S tax return subject to the same rules as stated above.

Note: The AMA credit cannot be used by a taxpayer for tax years beginning on and after August 1, 2018 (ending on and after July 31, 2019). For tax years beginning on and after August 1, 2018 (ending on and after July 31, 2019), the unused AMA credits of a taxpayer have been converted for use by a taxpayer's combined group.

PART I AMA Tax Credit Carryover

- Line 1 - For each year, subtract the regular CBT liability from the AMA liability and enter the difference in the appropriate column. If CBT is higher than AMA enter zero. Note: line 1, column A, enter the cumulative tax credit calculated for tax years 2002 through 2013.
- Line 2 - For each year, enter the amount of AMA Tax Credit used. If credit not used, enter zero. Note: line 2a, enter the cumulative tax credit amount used for tax years 2003 through 2013.
- Line 3 - For each column, subtract the total of all of the amounts in line 2 from line 1.
- Line 4 - Enter the total of all amounts reported on line 3.

PART II Calculation of Allowable Credit Amount

- Line 1 - Enter the current tax year's regular CBT liability before application of tax credits.
- Line 2 - Enter the minimum tax liability. Refer to CBT-100 or BFC-1, instruction 11(d), or CBT-100S, instruction 10(d).
- Line 5 - Enter the current tax year's AMA liability from page 1, line 14 of CBT-100 or BFC-1.
- Line 8 - Enter tax credit amounts as reported on Schedule A-3 of CBT-100, BFC-1, or CBT-100S.