

Caution: DRAFT FORM

This is an advance proof copy of an IRS tax form. It is subject to change and OMB approval before it is officially released. You can check the scheduled release date on our web site (www.irs.gov).

If you have any comments on this draft form, you can submit them to us on our web site. Include the word DRAFT in your response. You may make comments anonymously, or you may include your name and e-mail address or phone number. We will be unable to respond to all comments due to the high volume we receive. However, we will carefully consider each suggestion. So that we can properly consider your comments, please send them to us within 30 days from the date the draft was posted.

General Business Credit

▶ See separate instructions.
 ▶ Attach to your tax return.

Name(s) shown on return

Identifying number

Part I Current Year Credit

Important: You may not be required to complete and file a separate credit form (shown in parentheses below) to claim the credit. For details, see the instructions.

1a Investment credit (Form 3468, Part I only)	1a	
b Welfare-to-work credit (Form 8861)	1b	
c Credit for increasing research activities (only from partnerships, S corporations, estates, and trusts)	1c	
d Low-income housing credit (Form 8586, Part I only) (enter EIN if claiming this credit from a pass-through entity: -)	1d	
e Disabled access credit (Form 8826) (do not enter more than \$5,000)	1e	
f Renewable electricity production credit (Form 8835, Part I only)	1f	
g Indian employment credit (only from partnerships, S corporations, cooperatives, estates, and trusts)	1g	
h Orphan drug credit (Form 8820)	1h	
i New markets credit (Form 8874) (enter EIN if claiming this credit from a pass-through entity: -)	1i	
j Credit for small employer pension plan startup costs (Form 8881) (do not enter more than \$500)	1j	
k Credit for employer-provided child care facilities and services (Form 8882) (enter EIN if claiming this credit from a pass-through entity: -)	1k	
l Qualified railroad track maintenance credit (only from partnerships and S corporations)	1l	
m Biodiesel and renewable diesel fuels credit (attach Form 8864)	1m	
n Low sulfur diesel fuel production credit (Form 8896)	1n	
o Distilled spirits credit (Form 8906)	1o	
p Nonconventional source fuel credit (Form 8907)	1p	
q Energy efficient home credit (Form 8908)	1q	
r Energy efficient appliance credit (only from partnerships, S corporations, cooperatives, estates, and trusts)	1r	
s Alternative motor vehicle credit (Form 8910) (enter EIN if claiming this credit from a pass-through entity: -)	1s	
t Alternative fuel vehicle refueling property credit (Form 8911)	1t	
u Mine rescue team training credit (Form 8923)	1u	
v Agricultural chemicals security credit (Form 8931)	1v	
w Credit for employer differential wage payments (Form 8932)	1w	
x Credit for contributions to selected community development corporations (Form 8847)	1x	
y General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1y	
2 Add lines 1a through 1y	2	
3 Passive activity credits included on line 2 (see instructions)	3	
4 Subtract line 3 from line 2	4	
5 Passive activity credits allowed for 2008 (see instructions)	5	
6 Carryforward of general business credit to 2008. See instructions for the schedule to attach	6	
7 Carryback of general business credit from 2009 (see instructions)	7	
8 Current year credit. Add lines 4 through 7	8	

Part II Allowable Credit

9 Regular tax before credits: • Individuals. Enter the amount from Form 1040, line 44 or Form 1040NR, line 41 . • Corporations. Enter the amount from Form 1120, Schedule J, line 2; or the applicable line of your return • Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return				9		
	10 Alternative minimum tax: • Individuals. Enter the amount from Form 6251, line 35 • Corporations. Enter the amount from Form 4626, line 14 • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 56				10	
		11 Add lines 9 and 10			11	
12a Personal credits from Form 1040, lines 47 through 49 and 51 through 54 (or Form 1040NR, lines 44 and 46 through 49) b Foreign tax credit c Credit from Form 8834 d Non-business alternative motor vehicle credit (Form 8910, line 18) e Non-business alternative fuel vehicle refueling property credit (Form 8911, line 19) f Add lines 12a through 12e		12a			12f	
	12b					
	12c					
	12d					
	12e					
13 Net income tax. Subtract line 12f from line 11. If zero, skip lines 14 through 17 and enter -0- on line 18a					13	
14 Net regular tax. Subtract line 12f from line 9. If zero or less, enter -0-	14			15		
15 Enter 25% (.25) of the excess, if any, of line 14 over \$25,000 (see instructions)					15	
16 Tentative minimum tax: • Individuals. Enter the amount from Form 6251, line 33 • Corporations. Enter the amount from Form 4626, line 12 • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54				16		
17 Enter the greater of line 15 or line 16					17	
18a Subtract line 17 from line 13. If zero or less, enter -0-					18a	
b For a corporation electing to accelerate the research credit, enter the bonus depreciation amount attributable to the research credit. (see instructions)					18b	
c Add lines 18a and 18b					18c	
19a Enter the smaller of line 8 or line 18c Individuals, estates, and trusts: See the instructions for line 19a if claiming the research credit. C corporations: See the line 19a instructions if there has been an ownership change, acquisition, or reorganization.					19a	
b Enter the smaller of line 8 or line 18a. If you made an entry on line 18b, go to line 19c; otherwise, skip line 19c					19b	
c Subtract line 19b from line 19a. This is the refundable amount for a corporation electing to accelerate the research credit. Include this amount on line 32g of Form 1120 (or the applicable line of your return)					19c	

Part II Allowable Credit (Continued)

Note. If you are not filing Form 8844, skip lines 20 through 24 and enter -0- on line 25.

20	Multiply line 16 by 75%	20		
21	Enter the greater of line 15 or line 20	21		
22	Subtract line 21 from line 13. If zero or less, enter -0-	22		
23	Subtract line 19b from line 22. If zero or less, enter -0-	23		
24	Enter the amount from Form 8844, line 10 or line 12	24		
25	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 23 or line 24	25		
26	Subtract line 15 from line 13. If zero or less, enter -0-	26		
27	Add lines 19b and 25	27		
28	Subtract line 27 from line 26. If zero or less, enter -0-	28		
29a	Enter the rehabilitation credit from Form 3468, Part II, line 14	29a		
b	Enter the work opportunity credit from Form 5884, line 10 or line 12	29b		
c	Enter the alcohol and cellulosic biofuel fuels credit from Form 6478, line 19 or line 21	29c		
d	Enter the low-income housing credit from Form 8586, Part II, line 18 or line 20	29d		
e	Enter the renewable electricity, refined coal, and Indian coal production credit from Form 8835, Part II, line 35 or line 37	29e		
f	Enter the credit for employer social security and Medicare taxes paid on certain employee tips from Form 8846, line 12	29f		
30	Add lines 29a through 29f	30		
31	Enter the smaller of line 28 or line 30	31		
32	Credit allowed for the current year. Add lines 27 and 31. Report the amount from line 32 (if smaller than the sum of lines 8, 24, and 30, see instructions) as indicated below or on the applicable line of your return:	32		
	<ul style="list-style-type: none"> ● Individuals. Form 1040, line 54 or Form 1040NR, line 49 ● Corporations. Form 1120, Schedule J, line 5c ● Estates and trusts. Form 1041, Schedule G, line 2c 			