104 AMT **COLORADO ALTERNATIVE MINIMUM TAX COMPUTATION SCHEDULE** **2004**

NAME	SOCIAL SECURITY NUMBER

Individual taxpayers are subject to a Colorado alternative minimum tax equal to the amount by which 3.47% of their Colorado alternative minimum taxable income exceeds their Colorado normal tax.

Colorado alternative minimum taxable income is the federal alternative minimum taxable income increased by the additions entered on line 3, Form 104, and decreased by the federal alternative minimum tax exemption and the subtractions entered on lines 6 through 11, Form 104. Do not enter on line 2 or line 4 below any amount that duplicates an adjustment made in arriving at federal alternative minimum taxable income.

Part-year residents and nonresidents see additional instructions on the back side of this form.

Ordinarily you will have a Colorado alternative minimum tax if you have a federal alternative minimum tax.

Round all amounts to the nearest dollar

1. Amount from line 30 federal form 6251. If line 29, form 6251 is larger than line 28, form 6251, enter negative amount here	1		00
2. Additions from line 3, Form 104, see instructions above	2		00
3. Total of lines 1 and 2	3		00
4. Subtractions from lines 6 through 11, Form 104. See instructions above	4		00
5. Line 3 minus line 4	5		00
6. Amount on line 5 multiplied by 3.47% (In the case of nonresident or part-year resident taxpayer apportioned at_____%)	6		00
7. Colorado normal tax from line 14, Form 104	7		00
8. Colorado alternative minimum tax, the amount by which line 6 exceeds line 7. Enter here and on line 15, Form 104	8		00

ATTACH THIS FORM TO YOUR COLORADO INCOME TAX RETURN, FORM 104.

ALTERNATIVE MINIMUM TAX INSTRUCTIONS FOR PART-YEAR AND NONRESIDENTS

In the case of a nonresident, the Colorado alternative minimum tax shall be apportioned in the ratio of the modified federal alternative minimum taxable income from Colorado sources to the total modified federal alternative minimum taxable income.

In the case of a part-year resident, the Colorado alternative minimum tax shall be apportioned in the ratio of the modified federal alternative minimum taxable income applicable to that part of the year he was a resident plus the modified federal alternative minimum taxable income from Colorado sources, if any, during that part of the year he was a nonresident over the total modified federal alternative minimum taxable income.

Adjustments relative to the standard deduction and itemized deductions would be Colorado adjustments to the extent of the Colorado adjusted gross income ratio as determined on line 34 of Form 104PN. Other adjustments would be Colorado adjustments to the extent they relate to items of income from Colorado sources. Tax preference items are Colorado items to the extent they relate to a business being carried on in Colorado.

EXAMPLE: Taxpayers are nonresidents of Colorado. Their federal adjusted gross income is $100,000, $9,000 of which is U.S. government interest. They have $4,800 of non-Colorado state bond interest. Their federal itemized deductions are $31,100, and their federal exemptions are $6,200. $29,000 of their federal adjusted gross income is Colorado source income. They have federal alternative minimum tax adjustments of $27,100 relating to itemized deductions. Their tax preference items are $28,000, $24,000 of which relate to Colorado activities. Their Colorado alternative minimum tax computation is as follows:

		Total	Colorado Portion	Colorado Percentage
1.	Federal adjusted gross income	$100,000	$29,000	
2.	State interest addition	4,800		
3.	Total	$104,800	$29,000	
4.	U.S. interest subtraction	9,000		
5.	Modified federal A.G.I.	$95,800	$29,000	30.27%
6.	Federal itemized deductions	31,100		
7.	Federal exemptions	6,200		
8.	Modified federal taxable income	$58,500		
9.	Normal tax at 4.63%	$2,709		
10.	Prorated at 30.27%		$820	
11.	Modified federal taxable income from line 8	$58,500	$17,708	30.27%
12.	Exemption addback	6,200	1,877	30.27%
13.	Modified federal line 36 amount	$64,700	$19,585	
14.	Adjustments	27,100	8,203	30.27%
15.	Preferences	28,000	24,000	
16.	Modified federal alternative minimum taxable income (lines 13, 14 and 15)	$119,800	$51,788	43.23%
17.	Federal alternative minimum tax exemption	58,000		
18.	Net	$61,800		
19.	Alternative minimum tax @ 3.47%	$2,144		
20.	Prorated at 43.23%		$927	
21.	Minus normal tax		820	
22.	Colorado alternative minimum tax		$107	