

**Schedule B Credits Reducing Regular Tax Liability in Computing Base Erosion Minimum Tax Amount (BEMTA)**

**Part I Credits Allowed Against Regular Tax** (see instructions)

<b>1</b>	Total credits allowed in current year. Enter the amount from Form 1120, Schedule J, Part I, line 6; or the applicable line of your return . . . . .	<b>1</b>	
<b>2</b>	Credits for increasing research activities from line 1c of all Parts III of Form 3800 . . . . .	<b>2</b>	
<b>3</b>	Total allowed credit for increasing research activities for current year. Enter the amount of research credit reported in Form 3800, Part II, line 38. See instructions . . . . .	<b>3</b>	
<b>4</b>	Enter smaller of Schedule B, Part II, line 11 or Part III, line 16 . . . . .	<b>4</b>	
<b>5</b>	Limitation of applicable section 38 credits. Multiply line 4 by 80% (0.80) . . . . .	<b>5</b>	
<b>6</b>	Adjustments to allowed credits. Add lines 3 and 5 . . . . .	<b>6</b>	
<b>7</b>	<b>Credits allowed against regular tax in computing BEMTA.</b> Subtract line 6 from line 1. Enter here and on Form 8991, line 4b . . . . .	<b>7</b>	

**Part II Applicable section 38 credits**  
(Only complete Parts II and III if you have allowed applicable section 38 credits.)

<b>8</b>	Low income housing credit from lines 1d and 4d of all Parts III of Form 3800 . . . . .	<b>8</b>	
<b>9</b>	Renewable electricity production credit but only to extent of the renewable . . . . . electricity under section 45(a) from lines 1f and 4e of all Parts III of Form 3800 . . . . .	<b>9</b>	
<b>10</b>	Investment credit but only to extent of energy credit property under section 48 . . . . . from line 4a of all Parts III of Form 3800 . . . . .	<b>10</b>	
<b>11</b>	Total allowed applicable section 38 credits for current year. Enter the amount of applicable credits reported in Form 3800, Part II, line 38. See instructions . . . . .	<b>11</b>	

**Part III BEMTA determined without adjustment for applicable section 38 credits**

<b>12</b>	Base erosion minimum tax (Form 8991, line 5c) . . . . .	<b>12</b>	
<b>13</b>	Regular tax liability (Form 8991, line 4a) . . . . .	<b>13</b>	
<b>14</b>	Subtract Schedule B, Part I, line 3 from line 1 . . . . .	<b>14</b>	
<b>15</b>	Regular tax adjusted for credits that offset BEMTA. Subtract line 14 from line 13 . . . . .	<b>15</b>	
<b>16</b>	Base erosion minimum tax determined without adjustment for applicable section 38 credits. Subtract line 15 from line 12; if zero or less, enter -0- . . . . .	<b>16</b>	