

Limitation on Business Interest Expense Under Section 163(j)

▶ **Attach to your tax return.**
▶ **Go to www.irs.gov/Form8990 for instructions and the latest information.**

Taxpayer name(s) shown on tax return	Identification number
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Part I Computation of Allowable Business Interest Expense

Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to 163(j).

Section I—Business Interest Expense

1 Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation	1			
2 Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership)	2			
3 Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h))	3			
4 Floor plan financing interest expense. See instructions	4			
5 Total business interest expense. Add lines 1 through 4. ▶			5	

Section II—Adjusted Taxable Income

Taxable Income

6 Taxable income. See instructions			6	
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Additions (adjustments to be made if amounts are taken into account on line 6)

7 Any item of loss or deduction which is not properly allocable to a trade or business of the taxpayer. See instructions	7			
8 Any business interest expense not from a pass-through entity. See instructions	8			
9 Amount of any net operating loss deduction under section 172	9			
10 Amount of any qualified business income deduction allowed under section 199A	10			
11 Deduction for depreciation, amortization, or depletion attributable to a trade or business. See instructions	11			
12 Amount of any loss or deduction items from a pass-through entity. See instructions	12			
13 Other additions. See instructions	13			
14 Total current year partner's excess taxable income (Schedule A, line 44, column (f)).	14			
15 Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c)).	15			
16 Total. Add lines 7 through 15 ▶			16	

Reductions (adjustments to be made if amounts are taken into account on line 6)

17 Any item of income or gain which is not properly allocable to a trade or business of the taxpayer. See instructions	17	()		
18 Any business interest income not from a pass-through entity. See instructions	18	()		
19 Amount of any income or gain items from a pass-through entity. See instructions	19	()		
20 Other reductions. See instructions	20	()		
21 Total. Combine lines 17 through 20 ▶			21	()
22 Adjusted taxable income. Combine lines 6, 16, and 21. (If zero or less, enter -0-.) ▶			22	

Section III—Business Interest Income

23 Current year business interest income. See instructions	23			
24 Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d))	24			
25 Total. Add lines 23 and 24. ▶			25	

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