

2.1 (v) the deductions allowed in computing alternative minimum taxable income
2.2 provided in subdivision 2, paragraph (a), clause (2) of the first series of clauses and clauses
2.3 (1), (2), and (3) of the second series of clauses, and

2.4 (vi) the exemption amount determined under subdivision 3.

2.5 In the case of an individual who is not a Minnesota resident for the entire year,
2.6 adjusted net minimum tax must be multiplied by the fraction defined in section 290.06,
2.7 subdivision 2c, paragraph (e). In the case of a trust or estate, adjusted net minimum tax
2.8 must be multiplied by the fraction defined under subdivision 4, paragraph (b).

2.9 (c) For taxable years beginning after December 31, 2006, and before January 1,
2.10 2009, a credit is allowed against the tax imposed by this chapter on individuals, trusts,
2.11 and estates equal to the minimum tax credit for the taxable year. The minimum tax credit
2.12 equals the adjusted net minimum tax for taxable years beginning after December 31, 1988,
2.13 and before January 1, 2007, reduced by the minimum tax credits allowed in a prior taxable
2.14 year. The credit may not exceed the tax imposed by this chapter after allowance of the
2.15 credits in sections 290.06, subdivisions 22, 22a, and 28 to 32; 290.0672; and 290.0675.

2.16 **EFFECTIVE DATE.** This section is effective for taxable years beginning after
2.17 December 31, 2006.

2.18 **Sec. 2. REPEALER.**

2.19 Minnesota Statutes 2006, section 290.091, subdivisions 1, 2, 3, 4, 5, and 6, are
2.20 repealed.

2.21 **EFFECTIVE DATE.** This section is effective for taxable years beginning after
2.22 December 31, 2006, except the repeal of section 290.091, subdivision 6, is effective for
2.23 taxable years beginning after December 31, 2008.