# **Auto Assign AMT Methods and Lives**

## Auto Assign AMT option

The Auto Assign AMT Methods and Lives selection is in the Auto Assign submenu in the Assets menu.

This option is primarily used when you need to create data for an AMT (Alternative Minimum Tax) method. After creating the AMT method in the Methods section of the Client Information screen, utilizing your Federal method as the clone method, you select this option to have Asset Keeper Pro assign the correct methods and lives to your AMT method.

🚟 Sample Data File - De	cember 31, 2013 / Asset Keep	per Pro ( Subscript	ion Expires	12/31/2014)							
File Edit Assets Cal	culate Reports Housekeep	ping Help									
File Manag	isting Edit Assets Add with Categories	Asset Listing	Add/Edit	1+1 Calc Annual	1+1 Calc Monthly	Reports	Reset	Update	Calculator	🕐 🖥	E <u>x</u> it
Quick	Fix	3 🗸									
Auto A	ssign 🕨	Section 179	de and Live	-							
L Accour Catego Trackir	nt Setup ries Setup 19 Setup	ACE Metho For Merger	ds and Lives or Terminat	s tion							
Method Details: Summary Reports:	Method     Conventio       Federal     Std Conve       Alt. Min. Tax     Std Conve       Adj. Curr Earn     Std Conve       Book     Std Conve       View Asset Summary     View Section 179 Summary       View Mid-Quarter Summary     View Bonus Summary	n ntions Applied ntions Applied ntions Applied	Sec 179 Ex 500 500 500	p Limit Sec 1 000.00 000.00 0.00 0.00	79 Acq Limit 2,000,000.00 2,000,000.00 2,000,000.00 0.00				Versio	n Date 5/1:	<u>How To?</u> 3/2014 3:23 PM
Quick Access											
Quick Search:	Cost	▼ Feder	al	▼ =	•		0.00	Search			
Favorite Reports:	Asset Depreciation Report		•								

### QUICK BACKUP

When selecting this option, you are prompted to make a quick backup.

File Edit Help	
Quick Backup before Auto Assign AMT Methods and Lives This option will make permanent changes to your assets. Making a quick backup before proceeding will allow you to revert those changes by restoring this backup. Backups can be restored using the Backup / Restore option in the File menu.	
Enter notes to help identify this backup	-
Backup filename ( you can change this filename if you wish ) SampleDataFile_2014_05_13-15_34_PM.ZIP	
Backup files saved in C:\AKPRO_Data\BACKUPS\	
Complete backup?	
Complete backups will save ALL files, including active and prior year files. Otherwise, only active the file is included in the backup.           Backup         Skip	

#### Auto Assign AMT Methods and Lives screen

The Auto Assign AMT Methods and Lives screen consists of the following screen with various options that allow you to identify assets to be assigned.

In the bottom half of the screen, there is a tabbed panel of information that explains what depreciation methods and lives will be assigned to your AMT method.

When you are ready to process the assets in your file, click the Assign button at the bottom of the screen.

📓 Sample Data File - December 31, 2013 - Auto Assign	АМТ М	lethods	and Liv	es						
File Edit Help										
- Auto Assign AMT methods and lives to the following	g assets	;								
2. Alt. Min. Tax ( A - Alternative Minimum Tax )	•	Met	hod to a	uto assign n	thods and lives to					
All assets					Limit assets to those within the following dates?					
$\odot$ Only assets that have NONE assigned as the AM	IT meth	hod			Start 01/01/1990					
Only new acquisitions					End 12/31/1990					
Assets acquired AFTER 12/31/1998 Assets acquired	PRIOR	to 01/01	1/1999							
If BONUS depreciation was claimed, the asset is NO	T subje	ct to th	e AMT a	ind will be a	igned the NONE method.					
If BONUS depreciation was NOT claimed OR you m	ark the f	followi	ng chec	k box, the as	t will be assigned AMT methods and lives as shown below.					
		A	ssign Al	MT methods	nd lives as follows?					
If your FEDERAL method is					AMT will be assigned these methods and lives:					
Depreciation Method		Depre	eciation	Lives	Depreciation Method Depreciation Lives					
MA200	3	5	7	10	MA150 3 5 7 10					
All Other assets, including I	N200/IN	N150			Same method and life as the Federal method					
					Click a life in RED to change. Enter 0 to NOT auto assign.					
1										
					How To? Assign Cancel					

## **Auto Assign Summary**

When you click the Assign button, the following screen is displayed showing the assets that have been assiged. It shows the previous depreciation method and life and the new depreciation method and life that will be assigned to the asset.

If you wish to save the new methods and lives to your assets, click the Apply button at the bottom of the screen.

e Edit Help					
Acquired	Description	Old AMT Method	Old AMT Life	New AMT Method	New AMT Life
10/01/2012	Apple Macbook Air 13 inch	NONE - Other	10.0000	NONE - Other	10.0000
10/01/2012	Apple Ipad 10 inch	NONE - Other	10.0000	NONE - Other	10.0000
09/01/2012	2 Office chairs	NONE - Other	10.0000	NONE - Other	10.0000
04/01/2012	4 Apple iPad minis	NONE - Other	10.0000	NONE - Other	10.0000
05/01/2010	3 Epson printers	NONE - Other	10.0000	NONE - Other	10.0000
03/01/2010	2 Bush desks	NONE - Other	10.0000	NONE - Other	10.0000
01/01/2009	Conference room table and 12 chairs	NONE - Other	10.0000	NONE - Other	10.0000
08/01/2008	4 Dell desktops	NONE - Other	10.0000	NONE - Other	10.0000
05/01/2008	2009 Ford Crown Victoria	NONE - Other	10.0000	NONE - Other	10.0000
05/01/2008	2006 Audi A6	NONE - Other	10.0000	NONE - Other	10.0000
1/08/2008	6 Canon calculators	NONE - Other	10.0000	NONE - Other	10.0000
06/01/2007	Book shelves	NONE - Other	10.0000	MA150 - MACRS Personal	7.0000
View differe	nces only? 1 assets need to be changed	L		Apply	Cancel