

Alternative Minimum Tax and Credit Limitations – Residents

2020

P (540)

Attach this schedule to Form 540.

Name(s) as shown on Form 540

Your SSN or ITIN

Part I Alternative Minimum Taxable Income (AMTI) Important: See instructions for information regarding California/federal differences.

Table with 3 columns: Description, Line Number, and Amount. Includes items like Medical and dental expenses, Personal property taxes, and Incentive stock options.

Part II Alternative Minimum Tax (AMT)

Table with 3 columns: Description, Line Number, and Amount. Includes Exemption Amount, Tentative Minimum Tax, and Alternative Minimum Tax.

**Part III Credits that Reduce Tax** Note: Be sure to attach your credit forms to Form 540.

1 Enter the amount from Form 540, line 35. . . . .	<input type="radio"/> 1		00
2 Enter the tentative minimum tax from Side 1, Part II, line 24 . . . . .	<input type="radio"/> 2		00

	(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<b>Section A – Credits that reduce excess tax.</b>				
3 Subtract line 2 from line 1. If zero or less enter -0- and see instructions. This is your excess tax which may be offset by credits . . . . . 3			<input type="radio"/>	
<b>A1 Credits that reduce excess tax and have no carryover provisions.</b>				
4 Code: 162 Prison inmate labor credit (FTB 3507) . . . . . 4		<input type="radio"/>		
5 Code: 232 Child and dependent care expenses credit (FTB 3506) . . . . . 5		<input type="radio"/>		
<b>A2 Credits that reduce excess tax and have carryover provisions. See instructions.</b>				
6 Code: <input type="radio"/> _____ Credit Name: _____ 6		<input type="radio"/>		<input type="radio"/>
7 Code: <input type="radio"/> _____ Credit Name: _____ 7		<input type="radio"/>		<input type="radio"/>
8 Code: <input type="radio"/> _____ Credit Name: _____ 8		<input type="radio"/>		<input type="radio"/>
9 Code: <input type="radio"/> _____ Credit Name: _____ 9		<input type="radio"/>		<input type="radio"/>
10 Code: 188 Credit for prior year alternative minimum tax . . . . . 10		<input type="radio"/>		<input type="radio"/>
<b>Section B – Credits that may reduce tax below tentative minimum tax.</b>				
11 If Part III, line 3 is zero, enter the amount from line 1. If line 3 is more than zero, enter the total of line 2 and the last entry in column (c) . . . . . 11			<input type="radio"/>	
<b>B1 Credits that reduce net tax and have no carryover provisions.</b>				
12 Code: 170 Credit for joint custody head of household . . . . . 12		<input type="radio"/>		
13 Code: 173 Credit for dependent parent . . . . . 13		<input type="radio"/>		
14 Code: 163 Credit for senior head of household . . . . . 14		<input type="radio"/>		
15 Nonrefundable renter's credit . . . . . 15		<input type="radio"/>		
<b>B2 Credits that reduce net tax and have carryover provisions. See instructions.</b>				
16 Code: <input type="radio"/> _____ Credit Name: _____ 16		<input type="radio"/>		<input type="radio"/>
17 Code: <input type="radio"/> _____ Credit Name: _____ 17		<input type="radio"/>		<input type="radio"/>
18 Code: <input type="radio"/> _____ Credit Name: _____ 18		<input type="radio"/>		<input type="radio"/>
19 Code: <input type="radio"/> _____ Credit Name: _____ 19		<input type="radio"/>		<input type="radio"/>
<b>B3 Other state tax credit.</b>				
20 Code: 187 Other state tax credit . . . . . 20		<input type="radio"/>		
<b>Section C – Credits that may reduce alternative minimum tax.</b>				
21 Enter your alternative minimum tax from Side 1, Part II, line 26 . . . . . 21			<input type="radio"/>	
22 Code: 180 Solar energy credit carryover from Section B2, column (d) . . . . . 22		<input type="radio"/>		<input type="radio"/>
23 Code: 181 Commercial solar energy credit carryover from Section B2, column (d) . . . . . 23		<input type="radio"/>		<input type="radio"/>
24 Adjusted AMT. Enter the balance from line 23, column (c) here and on Form 540, line 61 . . . . . 24			<input type="radio"/>	

\*If the taxpayer is subject to the business credit limitation, the total of the business credits in Part III, column (b) cannot exceed \$5,000,000. See instructions.

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