

Los Angeles Revitalization Zone Deduction and Credit Summary

Attach to your California tax return.

Name(s) as shown on return

Social security or California corporation number

FEIN

Secretary of State file number

A. Check the appropriate box for your entity type:

- Individual Estate Trust C corporation S corporation Partnership Exempt organization Limited liability company Limited liability partnership

B. Enter the name of the Los Angeles Revitalization Zone (LARZ) business:

C. Enter the address (actual location) where the LARZ business is conducted:

D. Enter the name of the community within the former LARZ in which the business and/or investment activity is located.

E. Principal Business Activity Code number of the LARZ business Enter the six-digit number from the Codes for Principal Business Activity.

F. Gross annual receipts of the business

G. Total asset value of the business

Part I Credit Carryovers Used

1 Hiring and sales or use tax credit carryovers claimed on the current year return:

- a Construction hiring credit carryover from Schedule Z, line 8A, column (d) or line 11, column (c) 1a
b General hiring credit carryover from Schedule Z, line 9A, column (d) or line 12, column (c) 1b
c Sales or use tax credit carryover from Schedule Z, line 10A, column (d) or line 13, column (c) 1c
d Add line 1a, line 1b, and line 1c 1d

Note: To figure the amount of credit carryovers to carry over, complete Schedule Z on Side 2.

Part II Portion of Business Attributable to the Former LARZ

2 Enter the average apportionment percentage of your business that is in the former LARZ from Worksheet I, Section A, line 4. If your operation is wholly within the former LARZ, the average apportionment percentage is 100% (1.00) 2

Part III Net Operating Loss (NOL) Carryover and Deduction

- 3 a Enter the total LARZ NOL carryover from prior years from Worksheet II, line 15, column (b) 3a
b Enter the total LARZ NOL deduction used in the current year from Worksheet II, line 15, column (c). Enter this amount on Schedule CA (540 or 540NR), line 21e, column B; Form 100, line 21; Form 100W, line 21; Form 100S, line 19; or Form 109, line 3 or line 11 3b
c Enter the LARZ NOL to carry over to future years from Worksheet II, line 15, column (e) 3c

SUSPENDED

ELECTION: For those taxpayers eligible for an NOL carryover under R&TC Sections 17276.2, 17276.4, 17276.5, 17276.6, 24416.2, 24416.4, 24416.5, or 24416.6, the act of claiming an NOL carryover on this form constitutes the irrevocable election to apply the loss under R&TC Sections 17276.4 or 24416.4, for taxpayers operating a trade or business within the LARZ. If you elect to carry over an NOL under the LARZ provisions, you cannot carry over any other type and amount of NOL from this year.

Schedule Z Computation of Credit Carryover Limitation – Los Angeles Revitalization Zone

Part I Computation of Limitations. See instructions.

1 Trade or business income. Individuals: Enter the amount from Worksheet I, Section B, line 14, column (c) on this line and on line 3 (skip line 2). See instructions. Note: Corporations which file a combined report, enter the taxpayer's business income apportioned to California (see instructions Part II)		1
2 Corporations: Enter the average apportionment percentage from Worksheet I, Section A, line 4. See instructions		2
3 Multiply line 1 by line 2		3
4 Enter the LARZ NOL deductions from Worksheet II, line 15, column (c)		4 SUSPENDED
5 LARZ taxable income. For 2003 tax year, enter the amount from line 3		5
6 a Compute the amount of tax due using the amount on line 5. See instructions	6a	
b Enter the amount of tax from Form 540, line 24; Long Form 540NR, line 27; Form 541, line 21; Form 100, line 24; Form 100W, line 24 ; Form 100S, line 22; or Form 109, line 7 or line 15. Corporations, combined groups, and S corporations, see instructions	6b	
7 Enter the smaller of line 6a or line 6b. This is the limitation based on the LARZ income. Go to Part II, Part III, or Part IV. See instructions		7

Part II Limitation of Credit Carryovers for Corporations, Individuals, Estates, and Trusts. See instructions.

(a) Credit name	(b) Total prior year credit carryover	(c) Limitation based on LARZ business income	(d) Used on Schedule P can never be greater than col. (b) or col. (c)	(e) Carryover col. (b) minus col. (c)
8 Construction hiring	A			
	B			
9 General hiring	A			
	B			
10 Sales or use tax	A			
	B			

Part III Limitation of Credit Carryovers for S Corporations Only. See instructions.

(a) Credit name	(b) Total prior year credit carryover	(c) Credit carryover used this year by S corporation	(d) Carryover col. (b) minus col. (c)
11 Construction hiring			
12 General hiring			
13 Sales or use tax			

Part IV Limitation of Credit Carryovers for Corporations and S Corporations Subject to Paying Only the Minimum Franchise Tax. See instructions.

(a) Credit name	(b) Total prior year credit carryover	(c) Carryover enter amount from col. (b)
14 Construction hiring		
15 General hiring		
16 Sales or use tax		