TAXABLE YEAR **2009**

Alternative Minimum Tax and Credit Limitations — Water's-Edge Filers

CALIFORNIA SCHEDULE **P (100W)**

Attach to Form 100W.

Corporation name | California corporation number

Part I Tentative Minimum Tax (TMT) and Alternative Minimum Tax (AMT) Computation

1	Net income (loss) after state adjustments. Enter the amount from Form 100W, line 18 or Schedule R, line 1c. See instructions			1	00
2	**Adjustments.** See instructions				
a	Depreciation of tangible property placed in service after 1986	2a	00		
b	Amortization of certified pollution control facilities placed in service after 1986	2b	00		
c	Amortization of mining exploration and development costs incurred after 1987	2c	00		
d	Basis adjustments in determining gain or loss from sale or exchange of property	2d	00		
e	Long-term contracts entered into after February 28, 1986	2e	00		
f	Installment sales of certain property	2f	00		
g	Tax shelter farm activities (personal service corporations only)	2g	00		
h	Passive activities (closely held corporations and personal service corporations only)	2h	00		
i	Certain loss limitations	2i	00		
j	Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (541), line 12a	2j	00		
k	Merchant marine capital construction funds	2k	00		
l	Combine line 2a through line 2k			2l	00
3	**Tax preference items.** See instructions				
a	Depletion	3a	00		
b	Intangible drilling costs	3b	00		
c	Accelerated depreciation of real property placed in service before 1987	3c	00		
d	Amortization of certified pollution control facilities placed in service before 1987	3d	00		
e	Charitable contributions including appreciated property. See instructions	3e	00		
f	Add line 3a through line 3e			3f	00
4	**Pre-adjustment alternative minimum taxable income (AMTI):**				
a	Combine line 1, line 2l, and line 3f			4a	00
b	**Apportioned pre-adjustment AMTI.** If income is derived from sources both within and outside of California, see instructions. Otherwise, enter amount from line 4a			4b	00
5	**Adjusted current earnings (ACE) adjustment:**				
a	Enter ACE. See instructions	5a	00		
b	**Apportioned ACE.** If income is derived from sources both within and outside of California, see instructions. Otherwise, enter amount from line 5a	5b	00		
c	Subtract line 4b from line 5b (even if one or both of the figures are negative). If negative, use brackets	5c	00		
d	Multiply line 5c by 75% (.75) and enter the result as a positive number			5d	00
e	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. Enter an amount on line 5e (even if line 5c is positive)			5e	00
f	**ACE adjustment:** • If line 5c is a positive amount or zero, enter the amount from line 5d on line 5f as a positive amount. • If line 5c is a negative amount, enter the smaller of line 5d or line 5e on line 5f as a negative amount			5f	00
6	Combine line 4b and line 5f. If zero or less, enter -0-			6	00
7	a Reduction for disaster loss carryover deduction, if any, from Form 100W, line 22	7a	00		
b	AMT net operating loss deduction. See instructions	7b	00		
c	Combine line 7a and line 7b			7c	00
8	AMTI. Subtract line 7c from line 6			8	00
9	Enter $40,000 exemption. See instructions			9	00
10	Enter $150,000 limitation. See instructions			10	00
11	Subtract line 10 from line 8. If zero or less, enter -0-			11	00
12	Multiply line 11 by 25% (.25)			12	00
13	Exemption. Subtract line 12 from line 9. If zero or less, enter -0-			13	00
14	Subtract line 13 from line 8. If zero or less, enter -0-			14	00
15	Multiply line 14 by 6.65% (.0665)	15	00		
16	Banks and financial corps. Multiply Form 100W, line 23, by 2.00% (.0200). See instructions	16	00		

7961093

Part I **Tentative Minimum Tax (TMT) and Alternative Minimum Tax (AMT) Computation** (continued)

17	**TMT.** Add line 15 and line 16 from Side 1	17	00
18	Regular tax before credits. Enter amount from Form 100W, line 24. See instructions	18	00
19	**AMT.** Subtract line 18 from line 17. If zero or less, enter -0-. See instructions	19	00

Part II **Credits that Reduce Tax**

1	Regular tax from Form 100W, line 24. See instructions.	1		00
2	TMT (before credits) from Part I, line 17 (but not less than the minimum franchise tax, if applicable)	2		00

		(a) Credit amount	(b) * Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
Section A – Credits that reduce excess regular tax.					
3 Subtract line 2 from line 1. If zero or less, enter -0- and see instructions. This is the excess regular tax which may be offset by credits **Note:** Reduce the amount in column (c) by the New Jobs Credit amount claimed on Form 100W, line 25b, if applicable	3				
A1 Credits that reduce excess regular tax and have no carryover provisions.					
4 Code: 162 Prison inmate labor credit. See instructions.	4				
A2 Credits that reduce excess regular tax and have carryover provisions. See instructions.					
5 Code: ___ ___ ___ Credit Name:	5				
6 Code: ___ ___ ___ Credit Name:	6				
7 Code: ___ ___ ___ Credit Name:	7				
8 Code: ___ ___ ___ Credit Name:	8				
9 Code: 188 Credit for prior year AMT from Part III, line 3.	9				
Section B – Credits that may reduce regular tax below TMT.					
10 If Part II, line 3 is zero, enter the amount from line 1 minus the minimum franchise tax, if applicable. If line 3 is more than zero, enter the total of Part II, line 2, minus the minimum franchise tax, if applicable, plus line 9, column (c) or the last entry in column (c)	10				
B Credits that reduce net tax and have carryover provisions. See instructions.					
11 Code: ___ ___ ___ Credit Name:	11				
12 Code: ___ ___ ___ Credit Name:	12				
13 Code: ___ ___ ___ Credit Name:	13				
14 Code: ___ ___ ___ Credit Name:	14				
Section C – Credits that may reduce AMT.					
15 Enter the AMT from Part I, line 19	15				
16 Code: 180 Solar energy credit carryover from Section B, column (d)	16				
17 Code: 181 Commercial solar energy credit carryover from Section B, column (d)	17				
18 Adjusted AMT. Enter the balance from line 17, column (c) here and on Form 100W, line 30	18				

Part III **Credit for Prior Year AMT**

1	Enter the AMT from the 2008 Schedule P (100W), Part I, line 19. See instructions.	1		00
2	Carryover of unused credit for prior year AMT. See instructions	2		00
3	Total available credit. Add line 1 and line 2. Enter here and on Part II, line 9, column (a). This credit is not subject to the 50% business tax credit limitation.	3		00

* **Credit Limitation:** If the corporation is subject to the business tax credit limitation, the **total amounts** of credit claimed in Part II, column (b) **minus line 9** cannot exceed 50% of the regular tax reported on Part II, line 1. See the Part II instructions, Business Tax Credit Limitation, for more information.