TAXABLE YEAR **2009**

Alternative Minimum Tax and Credit Limitations — Fiduciaries

CALIFORNIA SCHEDULE **P (541)**

Attach this schedule to Form 541.

Names as shown on Form 541 | FEIN

Part I Fiduciary's Share of Alternative Minimum Taxable Income (AMTI)

1	Adjusted total income (or loss). Enter the amount from Form 541, line 17	1	00
2	Net operating loss (NOL) deduction, if any from Form 541, line 15a. Enter as a positive amount	2	00
3	Add line 1 and line 2, enter total	3	00

Adjustments and tax preference items:

4 a	Interest	4a		00
b	Personal property taxes and real property taxes	4b		00
c	Miscellaneous itemized deductions from Form 541, line 15b	4c		00
d	Refund of personal property taxes and real property taxes	4d	(	00)
e	Depreciation of property placed in service after 1986	4e		00
f	Circulation and research and experimental expenditures paid or incurred after 1986	4f		00
g	Mining exploration and development costs paid or incurred after 1986	4g		00
h	Long-term contracts entered into after February 28, 1986	4h		00
i	Amortization of pollution control facilities placed in service after 1986	4i		00
j	Installment sales of certain property	4j		00
k	Adjusted gain or loss (including incentive stock options)	4k		00
l	Certain loss limitations	4l		00
m	Tax shelter farm activities	4m		00
n	Passive activities	4n		00
o	Beneficiaries of other trusts or decedent's estates	4o		00
p	Appreciated property charitable deduction	4p		00
q	Depletion	4q		00
r	Accelerated depreciation of real property placed in service before 1987	4r		00
s	Accelerated depreciation of leased personal property placed in service before 1987	4s		00
t	Intangible drilling costs	4t		00
u	California qualified stock options	4u		00
v	Other adjustments	4v		00
5	Combine line 4a through line 4v	5		00
6	Add line 3 and line 5	6		00

Alternative minimum taxable income deduction and exclusion:

7 a	Alternative minimum tax NOL deduction. See instructions	7a		00
b	AMTI exclusion. See instructions	7b		00
c	Add line 7a and 7b, enter total	7c		00
8	Adjusted alternative minimum taxable income. Subtract line 7c from line 6	8		00
9	Income distribution deduction from Part II, line 15	9		00
10	Fiduciary's share of alternative minimum taxable income. Subtract line 9 from line 8	10		00

If line 10 is $39,407 or less and you are not claiming any credits, do not complete Part III and Part IV of this schedule.

Part II **Income Distribution Deduction on an Alternative Minimum Tax (AMT) Basis**

1	Adjusted alternative minimum taxable income from Part I, line 8	1		00
2	Adjusted tax-exempt interest	2		00
3	Net capital gains from Schedule D (541), line 9, column (a). If zero or less, enter -0-	3		00
4	Capital gains allocable to corpus paid or set aside for charitable purposes from Schedule A (541), line 4	4		00
5	Capital gains paid or permanently set aside for charitable purposes from current year's income. See instructions	5		00
6	Capital gains computed on an alternative minimum tax basis included in Part I, line 8	6	(	00)
7	Capital losses computed on an alternative minimum tax basis included in Part I, line 8. Enter as a positive amount	7		00
8	Distributable net alternative minimum taxable income (DNAMTI). Combine line 1 through line 7	8		00
9	Income required to be distributed currently from Schedule B (541), line 9	9		00
10	Other amounts paid, credited, or required to be distributed from Schedule B (541), line 10	10		00
11	Total distributions. Add line 9 and line 10	11		00
12	Tax-exempt income included on line 11	12		00
13	Tentative income distribution deduction. Subtract line 12 from line 11	13		00
14	Tentative income distribution deduction. Subtract line 2 from line 8	14		00
15	Income distribution deduction on an AMT basis. Enter the smaller of line 13 or line 14 here and on Part I, line 9	15		00

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

1	Enter the amount from Part I, line 10			1		00
2	Exemption amount	2	$ 39,407 00			
3	Phase-out of exemption amount	3	147,781 00			
4	Subtract line 3 from line 1. If zero or less, enter -0-			4		00
5	Multiply line 4 by 25% (.25)			5		00
6	Subtract line 5 from line 2. If zero or less, enter -0-			6		00
7	Subtract line 6 from line 1. If zero or less, enter -0-			7		00
8	**Tentative minimum tax.** Multiply line 7 by 7.25% (.0725)			8		00
9	Regular tax before credits from Form 541, line 21a			9		00
10	**Alternative minimum tax.** Subtract line 9 from line 8. If zero or less, enter -0-. If there are no Part IV, Section C credits, enter this amount on Form 541, line 26 or Form 109, line 13			10		00

Part IV Credits that Reduce Tax **Note:** Be sure to attach the credit forms to Form 541.

1	Enter the amount from Form 541, line 21, minus Form 541, line 22, but not less than zero	1	00
2	Tentative minimum tax from Part III, line 8	2	00

Section A – Credits that reduce excess tax.	(a) Credit amount	(b)* Credit used this year	(c) Tax balance to be offset by credits	(d) Credit carryover
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				
A1 Credits that reduce excess tax and have no carryover provisions.				
4 Code: 162 Prison inmate labor credit 4				
5 Code: 169 Enterprise Zone employee credit 5				
A2 Credits that reduce excess tax and have carryover provisions. See instructions.				
6 Code: ____ ____ ____ Credit Name: _____ 6				
7 Code: ____ ____ ____ Credit Name: _____ 7				
8 Code: ____ ____ ____ Credit Name: _____ 8				
9 Code: ____ ____ ____ Credit Name: _____ 9				
10 Code: 188 Credit for prior year alternative minimum tax 10				
Section B – Credits that may reduce tax below tentative minimum tax.				
11 If Part IV, 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				
B1 Credits that reduce net tax and have carryover provisions. See instructions.				
12 Code: ____ ____ ____ Credit Name: _____ 12				
13 Code: ____ ____ ____ Credit Name: _____ 13				
14 Code: ____ ____ ____ Credit Name: _____ 14				
15 Code: ____ ____ ____ Credit Name: _____ 15				
B2 Credits that reduce net tax and have no carryover provisions.				
16 Code: 187 Other state tax credit 16				
Section C – Credits that may reduce alternative minimum tax.				
17 Enter your alternative minimum tax from Side 2, Part III, line 10 17				
18 Code: 180 Solar energy credit carryover from Section B1, column (d) 18				
19 Code: 181 Commercial solar energy credit carryover from Section B1, column (d) 19				
20 Adjusted AMT. Enter the balance from line 19, column (c) here and on Form 541, line 26 20				

* If the taxpayer is subject to the business tax credit limitation, the total of the business credits in Part IV, Column (b) cannot exceed 50% of the amount reported on Part IV, Line 1.