

Alternative Minimum Tax and Credit Limitations – Corporations

2020

P (100)

Attach to Form 100 or Form 109.

Corporation name California corporation number

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

1 Net income (loss) after state adjustments... 2 Adjustments... 3 Tax preference items... 4 Pre-adjustment alternative minimum taxable income (AMTI)... 5 Adjusted current earnings (ACE) adjustment... 6 Combine line 4b and line 5f... 7 a Reduction for disaster loss deduction... 8 AMTI... 9 Enter \$40,000 exemption... 10 Enter \$150,000 limitation... 11 Subtract line 10 from line 8... 12 Multiply line 11 by 25%... 13 Exemption... 14 Subtract line 13 from line 8... 15 Multiply line 14 by 6.65%... 16 Banks and financial corps...

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

17 TMT. Add line 15 and line 16 from Side 1	<input type="radio"/>	17	00
18 Regular tax before credits. Enter the amount from Form 100, line 23 or Form 109, line 10. See instructions	<input type="radio"/>	18	00
19 AMT. Subtract line 18 from line 17. If zero or less, enter -0-. See instructions	<input type="radio"/>	19	00

Part II Credits that Reduce Tax. See instructions.

1 Regular tax from Form 100, line 23 or Form 109, line 10	<input type="radio"/>	1	00
2 TMT (before credits) from Part I, line 17 (but not less than the minimum franchise tax, if applicable)	<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
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.			<input type="radio"/>	
A1 Credits that reduce excess regular tax and have no carryover provisions.				
4 Code: 162 Prison Inmate Labor Credit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
A2 Credits that reduce excess regular tax and have carryover provisions. See instructions.				
5 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9 Code: 188 Credit for prior year AMT from Part III, line 3	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
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)			<input type="radio"/>	
B Credits that reduce net tax and have carryover provisions. See instructions.				
11 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
13 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Section C – Credits that may reduce AMT. See instructions.				
15 Enter the AMT from Part I, line 19			<input type="radio"/>	
16a Code: 180 Solar Energy Credit carryover from Section B, column (d)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
16b Code: 181 Commercial Solar Energy Credit carryover from Section B, column (d)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
17 Code: 176 Enterprise Zone Hiring & Sales or Use Tax Credit carryover from Section B, column (d)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
18 Adjusted AMT. Enter the balance from line 17, column (c) here and on Form 100, line 29 or Form 109, Side 1, line 13			<input type="radio"/>	

Part III Credit for Prior Year AMT

1 Enter the AMT from the 2019 Schedule P (100). See instructions	<input type="radio"/>	1	00
2 Carryover of unused credit for prior year AMT. See instructions	<input type="radio"/>	2	00
3 Total available credit. Add line 1 and line 2. Enter here and on Part II, line 9, column (a)	<input type="radio"/>	3	00

*If the corporation is subject to the credit limitation, the total of credits in Part II, column (b) cannot exceed \$5,000,000. For taxpayers included in a combined report, the limitation is applied at the group level. See instructions for more information.