

Corporation Depreciation and Amortization

2021

3885

Attach to Form 100 or Form 100W.

Corporation name California corporation number

Part I Election To Expense Certain Property Under IRC Section 179

Table with 5 rows: 1 Maximum deduction under IRC Section 179 for California \$25,000; 2 Total cost of IRC Section 179 property placed in service; 3 Threshold cost of IRC Section 179 property before reduction in limitation \$200,000; 4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-; 5 Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-

Table with 3 columns: (a) Description of property, (b) Cost (business use only), (c) Elected cost. Row 6 is blank.

Table with 13 rows: 7 Listed property (elected IRC Section 179 cost); 8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7; 9 Tentative deduction. Enter the smaller of line 5 or line 8; 10 Carryover of disallowed deduction from prior taxable years; 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5; 12 IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11; 13 Carryover of disallowed deduction to 2022. Add line 9 and line 10, less line 12.

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

Table with 8 columns: (a) Description of property, (b) Date acquired (mm/dd/yyyy), (c) Cost or other basis, (d) Depreciation allowed or allowable in earlier years, (e) Depreciation method, (f) Life or rate, (g) Depreciation for this year, (h) Additional first year depreciation. Row 14 is blank.

15 Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h)

Part III Summary

16 Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount from line 15, column (g); 17 Total depreciation claimed for federal purposes from federal Form 4562, line 22; 18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary).

Part IV Amortization

Table with 7 columns: (a) Description of property, (b) Date acquired (mm/dd/yyyy), (c) Cost or other basis, (d) Amortization allowed or allowable in earlier years, (e) R&TC Section (see instructions), (f) Period or percentage, (g) Amortization for this year. Row 19 is blank.

20 Total. Add the amounts in column (g); 21 Total amortization claimed for federal purposes from federal Form 4562, line 44; 22 Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12.