

2021

Alternative Minimum Tax and Credit Limitations – Residents

P (540)

Attach this schedule to Form 540.

Name(s) as shown on Form 540

Your SSN or ITIN

Part I Alternative Minimum Taxable Income (AMTI) Important: See instructions for information regarding California/federal differences.

Table with 16 main rows and sub-rows (a-l) for adjustments. Includes items like Medical and dental expenses, Personal property taxes, and Incentive stock options. Total Adjustments and Preferences (line 14) is 00.

Part II Alternative Minimum Tax (AMT)

Table for Part II AMT. Line 22 Exemption Amount is 00. Line 23 Subtract line 22 from line 21 is 00. Line 24 Tentative Minimum Tax is 00. Line 25 Regular tax before credits is 00. Line 26 Alternative Minimum Tax is 00.

Part III Credits that Reduce Tax **Note:** Be sure to attach your credit forms to Form 540.

1 Enter the amount from Form 540, line 35.	<input type="radio"/> 1		00
2 Enter the tentative minimum tax from Side 1, Part II, line 24	<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 tax.				
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		<input type="radio"/>	
A1 Credits that reduce excess tax and have no carryover provisions.				
4 Code: 162 Prison inmate labor credit (FTB 3507)	4	<input type="radio"/>		
5 Code: 232 Child and dependent care expenses credit (FTB 3506)	5	<input type="radio"/>		
A2 Credits that reduce excess tax and have carryover provisions. See instructions.				
6 Code: <input type="radio"/> _____ Credit Name: _____	6	<input type="radio"/>		<input type="radio"/>
7 Code: <input type="radio"/> _____ Credit Name: _____	7	<input type="radio"/>		<input type="radio"/>
8 Code: <input type="radio"/> _____ Credit Name: _____	8	<input type="radio"/>		<input type="radio"/>
9 Code: <input type="radio"/> _____ Credit Name: _____	9	<input type="radio"/>		<input type="radio"/>
10 Code: 188 Credit for prior year alternative minimum tax	10	<input type="radio"/>		<input type="radio"/>
Section B – Credits that may reduce tax below tentative minimum tax.				
11 If Part III, 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		<input type="radio"/>	
B1 Credits that reduce net tax and have no carryover provisions.				
12 Code: 170 Credit for joint custody head of household	12	<input type="radio"/>		
13 Code: 173 Credit for dependent parent	13	<input type="radio"/>		
14 Code: 163 Credit for senior head of household	14	<input type="radio"/>		
15 Nonrefundable renter's credit	15	<input type="radio"/>		
B2 Credits that reduce net tax and have carryover provisions. See instructions.				
16 Code: <input type="radio"/> _____ Credit Name: _____	16	<input type="radio"/>		<input type="radio"/>
17 Code: <input type="radio"/> _____ Credit Name: _____	17	<input type="radio"/>		<input type="radio"/>
18 Code: <input type="radio"/> _____ Credit Name: _____	18	<input type="radio"/>		<input type="radio"/>
19 Code: <input type="radio"/> _____ Credit Name: _____	19	<input type="radio"/>		<input type="radio"/>
B3 Other state tax credit.				
20 Code: 187 Other state tax credit	20	<input type="radio"/>		
Section C – Credits that may reduce alternative minimum tax.				
21 Enter your alternative minimum tax from Side 1, Part II, line 26	21		<input type="radio"/>	
22 Code: 180 Solar energy credit carryover from Section B2, column (d)	22	<input type="radio"/>		<input type="radio"/>
23 Code: 181 Commercial solar energy credit carryover from Section B2, column (d)	23	<input type="radio"/>		<input type="radio"/>
24 Adjusted AMT. Enter the balance from line 23, column (c) here and on Form 540, line 61	24		<input type="radio"/>	

*If the taxpayer is subject to the business credit limitation, the total of the business credits in Part III, Sections A and B, column (b) cannot exceed \$5,000,000. See instructions.

