TAXABLE YEAR

2022

## Alternative Minimum Tax and Credit Limitations — Fiduciaries

CALIFORNIA SCHEDULE

P (541)

| Attach this schedule to Form 541. |  |    |      |    |  |  |
|-----------------------------------|--|----|------|----|--|--|
| Name                              | es as shown on Form 541  |    | FEIN |    |  |  |
| Par                               | 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 $\dots$ |    | 2    | 00 |  |  |
| 3 /                               | Add line 1 and line 2, enter total   |    |      | 00 |  |  |
| Adjus                             | stments and tax preference items:  |    |      |    |  |  |
| 4 a                               | nterest  | a  | 00   |    |  |  |
| ŀ                                 | Personal property taxes and real property taxes  | b  | 00   |    |  |  |
| (                                 | Miscellaneous itemized deductions from Form 541, line 15b  | C  | 00   |    |  |  |
| (                                 | Refund of personal property taxes and real property taxes  | d( | 00)  |    |  |  |
| 6                                 | Depreciation of property placed in service after 1986  | е  | 00   |    |  |  |
| f                                 | Circulation and research and experimental expenditures paid or incurred after 1986                     | f  | 00   |    |  |  |
| Ć                                 | Mining exploration and development costs paid or incurred after 1986                                   | g  | 00   |    |  |  |
| ŀ                                 | Long-term contracts entered into after February 28, 1986   | h  | 00   |    |  |  |
| i                                 | Amortization of pollution control facilities placed in service after 1986                              | i  | 00   |    |  |  |
| j                                 | Installment sales of certain property  | j  | 00   |    |  |  |
| ŀ                                 | Adjusted gain or loss (including incentive stock options)  | k  | 00   |    |  |  |
| I                                 | Certain loss limitations.  | I  | 00   |    |  |  |
| ı                                 | n Tax shelter farm activities  | m  | 00   |    |  |  |
| ı                                 | n Passive activities   | n  | 00   |    |  |  |
| (                                 | Beneficiaries of other trusts or decedent's estates  | 0  | 00   |    |  |  |
| ļ                                 | Depletion  | p  | 00   |    |  |  |
| (                                 | Intangible drilling costs  | qp | 00   |    |  |  |
| 1                                 | California qualified stock options   | r  | 00   |    |  |  |
| 8                                 | Other adjustments  | s  | 00   |    |  |  |
| 5 (                               | Combine line 4a through line 4s  |    | 5    | 00 |  |  |
| 6                                 | Add line 3 and line 5  |    | 6    | 00 |  |  |
| Alter                             | native minimum taxable income deduction and exclusion:   |    |      |    |  |  |
| 7 a                               | Alternative minimum tax NOL deduction. See instructions  | 7a | 00   |    |  |  |
| ı                                 | AMTI exclusion. See instructions   | 7b | 00   |    |  |  |
| (                                 | Add line 7a and 7b, enter total  |    | 7c   | 00 |  |  |
| 8 /                               | Adjusted alternative minimum taxable income. Subtract line 7c from line 6                              |    |      |    |  |  |
| <b>9</b> I                        | ncome distribution deduction from Part II, line 15   |    | 9    | 00 |  |  |
| 10 F                              | Fiduciary's share of alternative minimum taxable income. Subtract line 9 from line 8                   |    | 10   | 00 |  |  |
|                                   |  |    |      |    |  |  |

If line 10 is \$56,364 or less and you are not claiming any credits, do not complete Part III and Part IV of this schedule.

| Pa | rt II Income Distribution Deduction on an Alternative Minimum Tax (AMT) Basis                                      |     |
|----|--|-----|
| 1  | Adjusted alternative minimum taxable income from Part I, line 8  | 00  |
| 2  | Adjusted tax-exempt interest   | 00  |
| 3  | Net capital gains from California Schedule D (541), line 9, column (a). If zero or less, enter -0                  | 00  |
| 4  | Capital gains allocable to corpus paid or set aside for charitable purposes from Form 541, Schedule A, line 4      | 00  |
| 5  | Capital gains paid or permanently set aside for charitable purposes from current year's income.  See instructions  | 00  |
| 6  | Capital gains computed on an alternative minimum tax basis included in Part I, line 8                              | 00) |
| 7  | Capital losses computed on an alternative minimum tax basis included in Part I, line 8. Enter as a positive amount | 00  |
| 8  | Distributable net alternative minimum taxable income (DNAMTI). Combine line 1 through line 7                       | 00  |
| 9  | Income required to be distributed currently from Form 541, Schedule B, line 9                                      | 00  |
| 10 | Other amounts paid, credited, or required to be distributed from Form 541, Schedule B, line 10                     | 00  |
| 11 | Total distributions. Add line 9 and line 10  | 00  |
| 12 | Tax-exempt income included on line 11  | 00  |
| 13 | Tentative income distribution deduction. Subtract line 12 from line 11   | 00  |
| 14 | Tentative income distribution deduction. Subtract line 2 from line 8   | 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  | 00  |
|    |  |     |
| Pa | rt III Tentative Minimum Tax (TMT) and Alternative Minimum Tax (AMT) Computation                                   |     |
| 1  | Enter the amount from Part I, line 10  | 00  |
| 2  | Exemption amount   |     |
| 3  | Phase-out of exemption amount  |     |
| 4  | Subtract line 3 from line 1. If zero or less, enter -0   | 00  |
| 5  | Multiply line 4 by 25% (.25)   | 00  |
| 6  | Subtract line 5 from line 2. If zero or less, enter -0   | 00  |
| 7  | Subtract line 6 from line 1. If zero or less, enter -0   | 00  |
| 8  | Tentative minimum tax. Multiply line 7 by 7.0% (.07)   |     |
| 9  | Regular tax before credits from Form 541, line 21a   |     |
| 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                                     | 00  |
|    |  |     |

| Pa             | rt IV Credits that Reduce Tax Note: 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   | <b>2</b>                | 2 00                            |   |                            |
| Se             | ection A – Credits that reduce excess tax.  | (a)<br>Credit<br>amount | (b)<br>Credit used<br>this year | (c) Tax balance to be offset by credits | (d)<br>Credit<br>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 |                         |                                 | by crodits                              |                            |
| A1             | Credits that reduce excess tax and have no carryover provisions.  |                         |                                 |   |                            |
| 4              | Code: 162 Prison inmate labor credit  |                         |                                 |   |                            |
| A2             | 2 Credits that reduce excess 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 alternative minimum tax 9   |                         |                                 |   | 1                          |
| Se             | ection B – Credits that may reduce tax below tentative minimum tax.   |                         |                                 |   |                            |
| 10             | 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)  |                         |                                 |   |                            |
| B <sub>1</sub> | 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   |                         |                                 |   |                            |
| B              | 2 Credits that reduce net tax and have no carryover provisions.   |                         |                                 |   |                            |
| 15             | Code: 187 Other state tax credit  |                         |                                 |   |                            |
| В              | 3 Pass-through entity elective tax credit. See instructions.  |                         |                                 |   |                            |
| 16             | Code: 242 Pass-through entity elective tax credit   |                         |                                 |   | 1                          |
| Se             | ection C – Credits that may reduce alternative minimum tax.   |                         |                                 |   |                            |
| 17             | Enter your alternative minimum tax from Part III, line 10   |                         |                                 |   |                            |
| 18             | Code: 180 Solar energy credit carryover from Section B1, column (d) 18  |                         |                                 |   |                            |
|                | Code: 181 Commercial solar energy credit carryover from Section B1, column (d)  |                         |                                 |   |                            |
| 20             | Adjusted AMT. Enter the balance from line 19, column (c) here and on Form 541, line 26, or Form 109, line 13                          |                         |                                 |   |                            |