TAXABLE YEAR

CALIFORNIA FORM

2024 California Competes Tax Credit 3531

Attach to your California tax return.

Name(s) as shown on your California tax return

☐ SSN or ITIN ☐ CA Corporation no. ☐ FEIN

California Secretary of State file number

Name of credit owner. See instructions.

☐ CA Corporation no. ☐ FEIN

California Secretary of State file number

Part I Credit Earned. See instructions.

1a Agreement number: ◉_____ – ____. Credit earned . . . . . ◉ **1a** _____ 00

Does the credit earned in line 1a include the achievement of milestones from more than one year? . . . . . ☐ Yes ☐ No

b Agreement number: ◉_____ – ____. Credit earned . . . . . ◉ **1b** _____ 00

Does the credit earned in line 1b include the achievement of milestones from more than one year? . . . . . ☐ Yes ☐ No

2 Total credit earned in 2024. Add line 1a and line 1b . . . . . ◉ **2** _____ 00

Part II Available Credit

3 Credit amount from Part I, line 2. . . . . ◉ **3** _____ 00

4a Pass-through California Competes Tax Credit from Schedule K-1 (100S, 541, 565, or 568). See instructions. ◉ **4a** _____ 00

b Agreement number for the pass-through California Competes Tax Credit: ◉_____ – _____.

5a Current year credit. Add line 3 and line 4a. See instructions . . . . . ◉ **5a** _____ 00

b S Corporations enter 1/3 of the amount of line 5a. See instructions . . . . . ◉ **5b** _____ 00

6 Credit carryover from prior year(s). See instructions . . . . . ◉ **6** _____ 00

7 Total available California Competes Tax Credit. Add line 5a and line 6. S corporations, see instructions. . . . . **7** _____ 00

8a Credit claimed. Enter the amount of the credit claimed from Part IV, line 11, column (d) on this form. See instructions. (**Do not** include any assigned credit claimed on form FTB 3544, Part B.) . . . . . ◉ **8a** _____ 00

b Total credit assigned. Enter the total amount from form FTB 3544, Part A, column (g). If you are not a corporation, enter -0-. See instructions. . . . . ◉ **8b** _____ 00

c Credit amount to be elected as refundable in future years. See instructions. . . . . **8c** _____ 00

9 Credit carryover available for future years. Add lines 8a, 8b, and 8c, subtract the result from line 7 . . . . . ◉ **9** _____ 00

Part III Credit Recapture

10a Credit recapture. See instructions . . . . . **10a** _____ 00

b Amount of previously used recaptured credit. See instructions. . . . . **10b** _____ 00

Part IV Credit Claimed. See instructions.

	(a) Agreement number	(b) Year credit earned	(c) Credit amount available for use	(d) Credit claimed	(e)* Credit carryover
11					
	Total credit claimed				

*If the taxpayer elects to make credits that were disallowed due to the $5,000,000 limitation refundable, do not include the credit being elected as refundable in column (e). To make an election for refundable credits, you must complete form FTB 3870. Get form FTB 3870 for more information.