

# Underpayment of Estimated Tax by Farmers and Fishermen

2024

5805F

Attach this form to the back of your Form 540, Form 540NR, or Form 541, even if you do not owe a penalty.

Name(s) as shown on return

Your SSN or ITIN

### Part I Figure Your Underpayment.

- 1 2024 tax after credits from Form 540, line 48, line 61, line 62, and any IRC Section 453A interest from line 63; Form 540NR, line 63, line 71, line 72, and any IRC Section 453A interest from line 73; or Form 541, line 28. . . . . 1                      00
- 2 2024 tax on lump-sum distributions and accumulation distribution of trusts from Form 540, line 34; Form 540NR, line 41; or Form 541, line 21b . . . . . 2                      00
- 3 Subtract line 2 from line 1. . . . . 3                      00
- 4 Multiply line 3 by 66<sup>2</sup>/<sub>3</sub>% (.6667). . . . . 4                      00
- 5 2024 withholding taxes from Form 540, line 71 and line 73; Form 540NR, line 81 and line 83; or Form 541, line 29 and line 31. . . . . 5                      00
- 6 Subtract line 5 from line 3. If less than \$500 (\$250 if married/RDP filing separately), **STOP**. You do not owe a penalty. . . . . 6                      00
- 7 2023 tax after credits from Form 540, line 48, line 61, line 62, and any IRC Section 453A interest from line 63; Form 540NR, line 63, line 71, line 72, and any IRC Section 453A interest from line 73; or Form 541, line 28. (If you did not file a return for 2023 or if your 2023 taxable year was less than 12 months, do not complete line 7 through line 9. Instead, enter the amount from line 4 on line 10.) . . . . . 7                      00
- 8 2023 tax on lump-sum distributions and accumulation distribution of trusts from Form 540, line 34; Form 540NR, line 41; or Form 541, line 21b . . . . . 8                      00
- 9 Subtract line 8 from line 7. If less than \$500 (\$250 if married/RDP filing separately), **STOP**. You do not owe a penalty. . . . . 9                      00
- 10 Enter the smaller of line 4 or line 9. (If your California AGI is equal to or greater than \$1,000,000/\$500,000 for married filing a separate return, use line 4.) . . . . . 10                      00
- 11 2024 withholding taxes and estimated tax payments made on or before January 15, 2025, from Form 540, line 71, line 72, and line 73; Form 540NR, line 81, line 82, and line 83; or Form 541, line 29, line 31, and line 32 . . . . . 11                      00
- 12 Underpayment. Subtract line 11 from line 10. If zero or less, you do not owe a penalty. Be sure to check the box on Form 540, line 113; Form 540NR, line 123; or Form 541, line 44. . . . . 12                      00

### Part II Figure Your Penalty.

- 13 Enter the date (mm/dd/yyyy) the amount on line 12 was paid or April 15, 2025, whichever is earlier. . . . . 13
- 14 Number of days after January 15, 2025, to and including the date on line 13 . . . . . 14                       
If you are a calendar year taxpayer and made no estimate payment, enter 90 days.
- 15 Penalty:  $\frac{\text{Number of days on line 14}}{365} \times .08 \times \text{underpayment on line 12}$ . Enter the result here.  
If you are requesting a waiver, go to line 16. Otherwise, enter this amount on Form 540, line 113; Form 540NR, line 123; or Form 541, line 44. Also, check the box on that line to show that form FTB 5805F is attached to the return . . . . .  15                      00  
**Note:** A year is 365 days, a leap year is 366 days.
- 16 To request a waiver, check the box on this line and provide an explanation below. Be sure to check the box on Form 540, line 113; Form 540NR, line 123; or Form 541, line 44. See General Information E . . . . .  16                       00

# 2024 Instructions for Form FTB 5805F

## Underpayment of Estimated Tax by Farmers and Fishermen

### General Information

The instructions provided with California tax forms are a summary of California tax law and are only intended to aid taxpayers in preparing their state income tax returns. We include information that is most useful to the greatest number of taxpayers in the limited space available. It is not possible to include all requirements of the California Revenue and Taxation Code (R&TC) in the instructions. Taxpayers should not consider the instructions as authoritative law.

The California Mental Health Services Act imposes an additional 1% tax on taxable income over \$1,000,000 and is included in the calculation of the estimated tax.

Alternative Minimum Tax (AMT) is included in the calculation of estimated tax.

The underpayment of estimated tax penalty will not apply to the extent the underpayment of an installment was created or increased by any provision of law that is chaptered during and operative for the taxable year of the underpayment. To request a waiver of underpayment of estimated penalty, follow the directions under General Information E.

### A Purpose

Use Part I of form FTB 5805F, Underpayment of Estimated Tax by Farmers and Fishermen, to determine if you, as a farmer or fisherman, paid the required amount of estimated tax. Use Part II to compute your estimated tax penalty if you did not pay enough estimated tax.

### B Qualifications

You are a farmer or fisherman if at least two-thirds of your 2023 or 2024 gross income is from farming or fishing. If you need help determining your gross income, get federal Pub. 505, Tax Withholding and Estimated Tax. If you determine that you are not a farmer or fisherman, **do not** use this form. Instead, use form FTB 5805, Underpayment of Estimated Tax by Individuals and Fiduciaries, to determine if you owe an estimated tax penalty.

### C Required Estimate Payment

If you are a farmer or fisherman, you are required to make an estimated tax payment of 66 $\frac{2}{3}$ % (.6667) of your 2024 tax or 100% of your 2023 tax, whichever is less. If you are a calendar year taxpayer, your payment must be paid by January 15, 2025. If you are a fiscal year taxpayer, your payment must be paid by the 15th day of the 1st month after the close of your taxable year.

When the estimate payment due date falls on a weekend or holiday, the deadline to pay without penalty is extended to the next business day.

### D Exceptions to the Penalty

You do not owe a penalty for 2024 if any of the following apply:

1. You file your 2024 tax return and pay the full amount of tax due by March 3, 2025.
2. The tax for 2023, after credits, was less than \$500 (\$250 if married/registered domestic partner (RDP) filing separately) calculated as follows:
  - Form 540, add line 48, line 61, line 62, and any IRC Section 453A interest from line 63, less the tax on line 34 and less line 71, line 73, and line 74.
  - Form 540NR, add line 63, line 71, line 72, and any IRC Section 453A interest from line 73, less the tax on line 41 and less line 81, line 83, and line 84.
  - Form 541, line 28 less the tax on lump-sum distributions and accumulation distribution of trusts included on line 21b and less line 29 and line 31.
3. The tax for 2023 (from line 9) is less than \$500 (\$250 if married/RDP filing separately).
4. You had no tax liability for 2023 and your 2023 tax return was for a full 12 months (or would have been if you were required to file). You do not need to have had income in each month.

### E Waiver of the Penalty

All or part of the penalty for underpayment may be waived if either of the following apply:

- You underpaid the estimated tax because of a casualty, disaster, or other unusual circumstance and it would be against equity and good conscience to impose the penalty.
- In 2023 or 2024, you retired after age 62 or became disabled and your underpayment was due to reasonable cause and not willful neglect.

To request a waiver, you must do all of the following:

- Complete form FTB 5805F through line 15 without regard to the waiver. Write the amount you want waived in parentheses on the dotted line next to line 16. Subtract this amount from the total penalty you figured without regard to the waiver, and enter the result on line 16.
- Check the box on line 16.
- Below line 16, explain why you are requesting a waiver of the estimate penalty. If you need more space, attach a statement. Be sure to include your name and tax ID number on each statement you attach.
- Enter the amount, if any, from line 16 on Form 540, line 113; Form 540NR, line 123; or Form 541, line 44 and check the box on that line.

### F Amended Tax Returns

If you file an amended tax return by the due date of your original tax return, use the amounts shown on your amended tax return to figure your underpayment. If you file an amended tax return after the due date of your original tax return, use the amounts shown on the original tax return.

**Exception:** If you and your spouse/RDP file a joint tax return after the due date to replace separate tax returns you originally filed by the due date, use the amounts shown on the joint tax return to figure your underpayment. This rule applies only if both original separate tax returns were filed on time.

**Important:** Even if you do not owe a penalty, do both of the following:

- Attach this form to the back of your Form 540, Form 540NR, or Form 541.
- Check the box on Form 540, line 113; Form 540NR, line 123; or Form 541, line 44 if you are a farmer or a fisherman. This helps the Franchise Tax Board (FTB) identify you as a farmer or fisherman and correctly process your tax return.

### Franchise Tax Board Privacy Notice on Collection

Our privacy notice can be found in annual tax booklets or online. Go to [ftb.ca.gov/privacy](https://ftb.ca.gov/privacy) to learn about our privacy policy statement, or go to [ftb.ca.gov/forms](https://ftb.ca.gov/forms) and search for **1131** to locate FTB 1131 EN-SP, Franchise Tax Board Privacy Notice on Collection - Aviso de Privacidad del Franchise Tax Board sobre la Recaudación. To request this notice by mail, call 800.338.0505 and enter form code **948** when instructed.