

# Alternative Minimum Tax and Credit Limitations – Corporations

## P (100)

Attach to Form 100 or Form 109.

Corporation name

California corporation number

### Part I Tentative Minimum Tax (TMT) and Alternative Minimum Tax (AMT) Computation

1 Net income (loss) after state adjustments. Enter the amount from Form 100, line 17; Schedule R, line 1c; or Form 109, the lesser of line 1 or line 2. See instructions  1 \_\_\_\_\_ 00

2 **Adjustments.** See instructions  2

a Depreciation of tangible property placed in service after 1986  2a \_\_\_\_\_ 00

b Amortization of certified pollution control facilities placed in service after 1986  2b \_\_\_\_\_ 00

c Amortization of mining exploration and development costs incurred after 1987  2c \_\_\_\_\_ 00

d Basis adjustments in determining gain or loss from sale or exchange of property  2d \_\_\_\_\_ 00

e Long-term contracts entered into after February 28, 1986  2e \_\_\_\_\_ 00

f Installment sales of certain property  2f \_\_\_\_\_ 00

g Tax shelter farm activities (personal service corporations only)  2g \_\_\_\_\_ 00

h Passive activities (closely held corporations and personal service corporations only)  2h \_\_\_\_\_ 00

i Certain loss limitations  2i \_\_\_\_\_ 00

j Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (541), line 12a  2j \_\_\_\_\_ 00

k Merchant marine capital construction funds  2k \_\_\_\_\_ 00

l Combine line 2a through line 2k  2l \_\_\_\_\_ 00

3 **Tax preference items.** See instructions  3

a Depletion  3a \_\_\_\_\_ 00

b Intangible drilling costs  3b \_\_\_\_\_ 00

c Add line 3a and line 3b  3c \_\_\_\_\_ 00

4 **Pre-adjustment alternative minimum taxable income (AMTI):**

a Combine line 1, line 2l, and line 3c  4a \_\_\_\_\_ 00

b **Apportioned pre-adjustment AMTI.** If income is derived from sources both within and outside of California see instructions. Otherwise, enter the amount from line 4a  4b \_\_\_\_\_ 00

5 **Adjusted current earnings (ACE) adjustment:**

a Enter ACE. See instructions  5a \_\_\_\_\_ 00

b **Apportioned ACE.** If income is derived from sources both within and outside of California, see instructions. Otherwise, enter the amount from line 5a  5b \_\_\_\_\_ 00

c Subtract line 4b from line 5b (even if one or both of the figures are negative). If negative, use brackets  5c \_\_\_\_\_ 00

d Multiply line 5c by 75% (.75) and enter the result as a positive number  5d \_\_\_\_\_ 00

e Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. Enter an amount on line 5e (even if line 5c is positive)  5e \_\_\_\_\_ 00

f **ACE adjustment:**

- If line 5c is a positive amount or zero, enter the amount from line 5d on line 5f as a positive amount.
- If line 5c is a negative amount, enter the smaller of line 5d or line 5e on line 5f as a negative amount  5f \_\_\_\_\_ 00

6 Combine line 4b and line 5f. If zero or less, enter -0-  6 \_\_\_\_\_ 00

7 a Reduction for disaster loss deduction, if any, from Form 100, line 21  7a \_\_\_\_\_ 00

b AMT net operating loss deduction. See instructions  7b \_\_\_\_\_ 00

c Combine line 7a and line 7b  7c \_\_\_\_\_ 00

8 AMTI. Subtract line 7c from line 6  8 \_\_\_\_\_ 00

9 Enter \$40,000 exemption. See instructions  9 \_\_\_\_\_ 00

10 Enter \$150,000 limitation. See instructions  10 \_\_\_\_\_ 00

11 Subtract line 10 from line 8. If zero or less, enter -0-  11 \_\_\_\_\_ 00

12 Multiply line 11 by 25% (.25)  12 \_\_\_\_\_ 00

13 Exemption. Subtract line 12 from line 9. If zero or less, enter -0-  13 \_\_\_\_\_ 00

14 Subtract line 13 from line 8. If zero or less, enter -0-  14 \_\_\_\_\_ 00

15 Multiply line 14 by 6.65% (.0665)  15 \_\_\_\_\_ 00

16 Banks and financial corps. Multiply Form 100, line 22, by 2.00% (.0200). See instructions  16 \_\_\_\_\_ 00

**Part I Tentative Minimum Tax (TMT) and Alternative Minimum Tax (AMT) Computation (continued)**

17 TMT. Add line 15 and line 16 from Side 1	<input type="radio"/>	17	00
18 Regular tax before credits. Enter the amount from Form 100, line 23 or Form 109, line 10. See instructions	<input type="radio"/>	18	00
19 AMT. Subtract line 18 from line 17. If zero or less, enter -0-. See instructions	<input type="radio"/>	19	00

**Part II Credits that Reduce Tax. See instructions.**

1 Regular tax from Form 100, line 23 or Form 109, line 10	<input type="radio"/>	1	00
2 TMT (before credits) from Part I, line 17 (but not less than the minimum franchise tax, if applicable)	<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
<b>Section A – Credits that reduce excess regular tax.</b>					
3 Subtract line 2 from line 1. If zero or less, enter -0- and see instructions. This is the excess regular tax which may be offset by credits.	<input type="radio"/>			<input type="radio"/>	
<b>A1 Credits that reduce excess regular tax and have no carryover provisions.</b>					
4 Code: 162 Prison Inmate Labor Credit.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
<b>A2 Credits that reduce excess regular tax and have carryover provisions. See instructions.</b>					
5 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9 Code: 188 Credit for prior year AMT from Part III, line 3.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>Section B – Credits that may reduce regular tax below TMT.</b>					
10 If Part II, line 3 is zero, enter the amount from line 1 minus the minimum franchise tax, if applicable. If line 3 is more than zero, enter the total of Part II, line 2, minus the minimum franchise tax, if applicable, plus line 9, column (c) or the last entry in column (c)	<input type="radio"/>			<input type="radio"/>	
<b>B Credits that reduce net tax and have carryover provisions. See instructions.</b>					
11 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
13 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14 Code: <input type="radio"/> Credit Name: _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>Section C – Credits that may reduce AMT. See instructions</b>					
15 Enter the AMT from Part I, line 19	<input type="radio"/>			<input type="radio"/>	
16a Code: 180 Solar Energy Credit carryover from Section B, column (d)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
16b Code: 181 Commercial Solar Energy Credit carryover from Section B, column (d)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
17 Code: 176 Enterprise Zone Hiring & Sales or Use Tax Credit carryover from Section B, column (d)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
18 Adjusted AMT. Enter the balance from line 17, column (c) here and on Form 100, Side 2, line 29 or Form 109, Side 1, line 13	<input type="radio"/>			<input type="radio"/>	

**Part III Credit for Prior Year AMT**

1 Enter the AMT from the 2017 Schedule P (100). See instructions	<input type="radio"/>	1	00
2 Carryover of unused credit for prior year AMT. See instructions	<input type="radio"/>	2	00
3 Total available credit. Add line 1 and line 2. Enter here and on Part II, line 9, column (a).	<input type="radio"/>	3	00