Alternative Minimum Tax and Credit Limitations — Water's-Edge Filers

Attach to Form 100W.

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 100W, line 17 or Schedule R, line 1c.
See instructions . . . . ⊙ **1** _____ 00

2 Adjustments. See instructions
 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
 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 100W, 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 100W, 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 . . . . ⦿ **17**	00
18	Regular tax before credits. Enter the amount from Form 100W, line 23. See instructions . . . . ⦿ **18**	00
19	**AMT.** Subtract line 18 from line 17. If zero or less, enter -0-. See instructions . . . . ⦿ **19**	00

Part II Credits that Reduce Tax. See instructions.

1	Regular tax from Form 100W, line 23 . . . . ⦿	**1**	00
2	TMT (before credits) from Part I, line 17 (but not less than the minimum franchise tax, if applicable) . . . . ⦿	**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 regular tax.					
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	**3**		⦿	
A1 Credits that reduce excess regular tax and have no carryover provisions.					
4	Code: 162 Prison Inmate Labor Credit	**4** ⦿	⦿	⦿	
A2 Credits that reduce excess regular 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 AMT from Part III, line 3	**9** ⦿	⦿	⦿	⦿
Section B – Credits that may reduce regular tax below TMT.					
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)	**10**		⦿	
B 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** ⦿	⦿	⦿	⦿
Section C – Credits that may reduce AMT. See instructions.					
15	Enter the AMT from Part I, line 19	**15**		⦿	
16a	Code: 180 Solar Energy Credit carryover from Section B, column (d)	**16a** ⦿	⦿	⦿	⦿
16b	Code: 181 Commercial Solar Energy Credit carryover from Section B, column (d)	**16b** ⦿	⦿	⦿	⦿
17	Code: 176 Enterprise Zone Hiring & Sales or Use Tax Credit carryover from Section B, column (d)	**17** ⦿	⦿	⦿	⦿
18	Adjusted AMT. Enter the balance from line 17, column (c) here and on Form 100W, Side 2, line 29	**18**		⦿	

Part III Credit for Prior Year AMT

1	Enter the AMT from the 2017 Schedule P (100W). See instructions . . . . ⦿	**1**	00
2	Carryover of unused credit for prior year AMT. See instructions . . . . ⦿	**2**	00
3	Total available credit. Add line 1 and line 2. Enter here and on Part II, line 9, column (a) . . . . ⦿	**3**	00