Credit for Prior Year Alternative Minimum Tax — Individuals or Fiduciaries

CALIFORNIA FORM

3510

Attach to your California tax return.

Name(s) as shown on tax return	SSN, ITIN, or FEIN

Part I Net Alternative Minimum Tax (AMT) on Exclusions

Section A – Form 540, Form 540NR (complete sections A & B), and Form 541 Filers

1	Combine the amounts from your 2019 Schedule P (540 or 540NR), Part I, line 15 through line 18, and enter the result here. Schedule P (541) filers, see instructions	1	00
2	Enter any adjustments and tax preference items treated as exclusions. See instructions	2	00
3	AMT credit net operating loss deduction. See instructions	3	( ) 00
4	Combine line 1 through line 3. If zero or less, enter -0- here and on line 13; see instructions. If you were married/RDP filing separately for 2019 and this amount is more than $381,017, see instructions	4	00
5	Enter the amount from your 2019 Schedule P (540 or 540NR) Instructions for line 22 Exemption Worksheet, line 1. Schedule P (541) filers: enter $49,163	5	00
6	Enter the amount from your 2019 Schedule P (540 or 540NR) Instructions for line 22 Exemption Worksheet, line 3. Schedule P (541) filers: enter $184,365	6	00
7	Subtract line 6 from line 4. If zero or less, enter -0- here and on line 8, then go to line 9. Otherwise, go to line 8	7	00
8	Multiply line 7 by 25%	8	00
9	Subtract line 8 from line 5. If zero or less, enter -0- here. If completing for a certain child under age 24, see instructions	9	00
10	Subtract line 9 from line 4. If zero or less, enter -0- here and on line 13. See instructions	10	00
11	Enter tentative minimum tax on exclusions. Multiply line 10 by 7.00%. 2019 540NR filers, go to Section B.	11	00
12	Regular tax before credits. Enter the amount from your 2019 Schedule P (540), Part II, line 25; or Schedule P (541), Part III, line 9	12	00
13	Net AMT on exclusions. Subtract line 12 from line 11. If zero or less, enter -0-. Enter the result here and go to Part II	13	00

Section B – Form 540NR Filers

14	Enter the amount from line 4	14	00
15	Enter the amount from your 2019 Schedule P (540NR), Part II, line 35.	15	00
16	Total AMT adjusted gross income on exclusions. Add line 14 and line 15	16	00
17	Enter the amount from your 2019 Schedule P (540NR), Part II, line 28.	17	00
18	Enter any adjustments and preferences treated as an exclusion. See instructions.	18	00
20	California AMT adjusted gross income on exclusions. Combine line 17 and line 18. Enter the result here. If you did not itemize deductions, enter the result here and on line 23. Skip line 21 and line 22 and go to line 24	20	00
21	AMT itemized deduction percentage on exclusions. Divide line 20 by line 16. **Do not** enter more than 1.0000	21	__ . __ __ __ __
22	Prorated AMT itemized deductions. Multiply line 15 by line 21.	22	00
23	CA alternative minimum taxable income on exclusions. Subtract line 22 from line 20.	23	00
24	CA AMT rate on exclusions. Divide line 11 by line 4. **Do not** enter more than 1.0000	24	__ . __ __ __ __
25	CA tentative minimum tax on exclusions. Multiply line 23 by line 24.	25	00
26	Regular tax. Enter the amount from 2019 Schedule P (540NR), Part II, line 44.	26	00
27	Net AMT on exclusions. Subtract line 26 from line 25. If less than zero, enter -0-.	27	00

Part II Credit Computation

28	Enter the AMT from your 2019 Schedule P (540), Part II, line 26; Schedule P (540NR), Part II, line 45; or Schedule P (541), Part III, line 10. See instructions	28	00
29	Net AMT on exclusions. Enter the amount from line 13. Form 540NR filers: enter the amount from Section B, line 27.	29	00
30	Adjusted net AMT. Subtract line 29 from line 28. If less than zero, enter as a negative amount.	30	00
31	Enter any carryover of unused AMT credit from 2019. See instructions	31	00
32	Combine line 30 and line 31. See instructions	32	00
33	Enter your 2020 regular tax from: Form 540, line 31; Form 540NR, line 37; or Form 541, line 21a.	33	00	
34	Exemption and other allowable credits. See instructions	34	00	
35	Subtract line 34 from line 33	35	00
36	Enter your 2020 tentative minimum tax. See instructions	36	00
37	Subtract line 36 from line 35. If zero or less, enter -0-.	37	00
38	Prior year AMT credit. Enter the smaller of line 32 or line 37 here and in column (b) of Schedule P (540), Part III, line 10; Schedule P (540NR), Part III, line 10; or Schedule P (541), Part IV, line 9 . . . . . . ●	38	00
39	Subtract line 38 from line 32. This is the amount of your AMT credit carryover to 2021. . . . . ●	39	00

Advance Draft as of 08/11/21