

2024

Alternative Minimum Tax and Credit Limitations – Residents

P (540)

Attach this schedule to Form 540.

Name(s) as shown on Form 540

Your SSN or ITIN

Part I Alternative Minimum Taxable Income (AMTI) Important: See instructions for information regarding California/federal differences.

Form with 17 numbered lines for tax adjustments and preferences, including categories like medical expenses, property taxes, and other adjustments, with input fields and .00 values.

- 18** If your federal adjusted gross income (AGI) is less than the amount for your filing status (listed below), skip this line and go to line 19. If you itemized deductions and your federal AGI is more than the amount for your filing status, see instructions. . . . .  **18** (  .00)
- Single or married/RDP filing separately . . . . . \$244,857  
 Married/RDP filing jointly or qualifying surviving spouse/RDP . . . . . \$489,719  
 Head of household . . . . . \$367,291
- 19** Combine line 14 through line 18 . . . . .  **19**  .00
- 20** Alternative minimum tax NOL deduction. See instructions . . . . .  **20**  .00
- 21 Alternative Minimum Taxable Income.** Subtract line 20 from line 19 (if married/RDP filing separately and line 21 is more than \$465,231, see instructions) . . . . .  **21**  .00

**Part II Alternative Minimum Tax (AMT)**

- 22 Exemption Amount.** (If this schedule is for a certain child under age 24, see instructions.)  
**If your filing status is:** **And line 21 is not over:** **Enter on line 22:**
- |   |           |           |   |
|---|-----------|-----------|---|
| Single or head of household                                   | \$337,678 | \$90,048  | } <input checked="" type="radio"/> <b>22</b> <input type="text"/> .00 |
| Married/RDP filing jointly or qualifying surviving spouse/RDP | \$450,238 | \$120,065 |   |
| Married/RDP filing separately                                 | \$225,115 | \$60,029  |   |
- If Part I, line 21 is more than the amount shown above for your filing status, see instructions.
- 23** Subtract line 22 from line 21. If zero or less, enter -0-. See instructions . . . . . **23**  .00
- 24** Tentative Minimum Tax. Multiply line 23 by 7.0% (.07) . . . . .  **24**  .00
- 25** Regular tax before credits from Form 540, line 31 . . . . .  **25**  .00
- 26 Alternative Minimum Tax.** Subtract line 25 from line 24. If zero or less, enter -0- here and on Form 540, line 61. If more than zero, enter here and on Form 540, line 61. If you make estimated tax payments for taxable year 2025, enter amount from line 26 on the 2025 Form 540-ES, California Estimated Tax Worksheet, line 16. (Exception: If you have carryover credit for solar energy or commercial solar energy, first enter the result on Side 4, Part III, Section C, line 23 or 24) . . . . .  **26**  .00

**Part III Credits that Reduce Tax Note:** Be sure to attach your credit forms to Form 540.

- 1** Enter the amount from Form 540, line 35 . . . . .  **1**  .00
- 2** Enter the tentative minimum tax from Part II, line 24 . . . . .  **2**  .00

**Section A – Credits that reduce excess tax.**

- 3** Subtract line 2 from line 1. If zero or less enter -0- and see instructions. This is your excess tax which may be offset by credits.
- |                      |                           |   |                      |
|----------------------|---------------------------|---|----------------------|
| (a) Credit amount    | (b) Credit used this year | (c) Tax balance that may be offset by credits         | (d) Credit carryover |
| <input type="text"/> | <input type="text"/>      | <input checked="" type="radio"/> <input type="text"/> | <input type="text"/> |

**A1 Credits that reduce excess tax and have no carryover provisions.**

- 4** Code: 162 Prison inmate labor credit (FTB 3507)
- |                      |   |   |                      |
|----------------------|---|---|----------------------|
| (a) Credit amount    | (b)* Credit used this year                            | (c) Tax balance that may be offset by credits | (d) Credit carryover |
| <input type="text"/> | <input checked="" type="radio"/> <input type="text"/> | <input type="text"/>                          | <input type="text"/> |
- 5** Code: 232 Child and dependent care expenses credit (FTB 3506)
- |                      |   |   |                      |
|----------------------|---|---|----------------------|
| (a) Credit amount    | (b)* Credit used this year                            | (c) Tax balance that may be offset by credits | (d) Credit carryover |
| <input type="text"/> | <input checked="" type="radio"/> <input type="text"/> | <input type="text"/>                          | <input type="text"/> |

\*If the taxpayer is subject to the business credit limitation, the total of the business credits in Part III, Sections A and B, column (b) cannot exceed \$5,000,000. See instructions.

**A2 Credits that reduce excess tax and have carryover provisions.** See instructions.

6 Code:   Credit Name:

(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>	<input type="radio"/> <input type="text"/>

7 Code:   Credit Name:

(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>	<input type="radio"/> <input type="text"/>

8 Code:   Credit Name:

(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>	<input type="radio"/> <input type="text"/>

9 Code:   Credit Name:

(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>	<input type="radio"/> <input type="text"/>

10 Code: 188 Credit for prior year alternative minimum tax

(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="radio"/> <input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>	<input type="radio"/> <input type="text"/>

**Section B – Credits that may reduce tax below tentative minimum tax.**

11 If Part III, line 3 is zero, enter the amount from line 1. If line 3 is more than zero, enter the total of line 2 and the last entry in column (c)

(a) Credit amount	(b) Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="text"/>	<input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>

**B1 Credits that reduce net tax and have no carryover provisions.**

12 Code: 170 Credit for joint custody head of household

(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>	<input type="text"/>

13 Code: 173 Credit for dependent parent

(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>	<input type="text"/>

14 Code: 163 Credit for senior head of household

(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>	<input type="text"/>

15 Nonrefundable renter's credit

(a) Credit amount	(b)* Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<input type="text"/>	<input type="radio"/> <input type="text"/>	<input type="text"/>	<input type="text"/>

\*If the taxpayer is subject to the business credit limitation, the total of the business credits in Part III, Sections A and B, column (b) cannot exceed \$5,000,000. See instructions.

**B2 Credits that reduce net tax and have carryover provisions.** See instructions.

16 Code:   Credit Name:

(a) Credit amount (b)\* Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

17 Code:   Credit Name:

(a) Credit amount (b)\* Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

18 Code:   Credit Name:

(a) Credit amount (b)\* Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

19 Code:   Credit Name:

(a) Credit amount (b)\* Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

**B3 Other state tax credit.**

20 Code: 187 Other state tax credit

(a) Credit amount (b)\* Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

**B4 Pass-through entity elective tax credit.** See instructions.

21 Code: 242 Pass-through entity elective tax credit

(a) Credit amount (b)\* Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

**Section C – Credits that may reduce alternative minimum tax.**

22 Enter your alternative minimum tax from Side 2, Part II, line 26

(a) Credit amount (b) Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

23 Code: 180 Solar energy credit carryover from Section B2, column (d)

(a) Credit amount (b) Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

24 Code: 181 Commercial solar energy credit carryover from Section B2, column (d)

(a) Credit amount (b) Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

25 Adjusted AMT. Enter the balance from line 24, column (c) here and on Form 540, line 61

(a) Credit amount (b) Credit used this year (c) Tax balance that may be offset by credits (d) Credit carryover

\*If the taxpayer is subject to the business credit limitation, the total of the business credits in Part III, Sections A and B, column (b) cannot exceed \$5,000,000. See instructions.