

2023

# 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.

<b>1</b>	If you itemized deductions, go to line 2. If you did not itemize deductions, enter your standard deduction from Form 540, line 18, and go to line 6 . . . . .	<b>1</b>	00
<b>2</b>	Medical and dental expenses. Enter the smaller of federal Schedule A (Form 1040), line 4, or 2 1/2% (.025) of federal Form 1040 or 1040-SR, line 11. See instructions . . . . .	<b>2</b>	00
<b>3</b>	Personal property taxes and real property taxes. See instructions . . . . .	<b>3</b>	00
<b>4</b>	Certain interest on a home mortgage not used to buy, build, or improve your home. See instructions . . . . .	<b>4</b>	00
<b>5</b>	Miscellaneous itemized deductions. See instructions . . . . .	<b>5</b>	00
<b>6</b>	Refund of personal property taxes and real property taxes. See instructions . . . . .	<b>6</b>	( 00)
<b>Do not</b> include your state income tax refund on this line.			
<b>7</b>	Investment interest expense adjustment. See instructions . . . . .	<b>7</b>	00
<b>8</b>	Post-1986 depreciation. See instructions . . . . .	<b>8</b>	00
<b>9</b>	Adjusted gain or loss. See instructions . . . . .	<b>9</b>	00
<b>10</b>	Incentive stock options (ISOs) and California qualified stock options (CQSOs). See instructions . . . . .	<b>10</b>	00
<b>11</b>	Passive activities adjustment. See instructions . . . . .	<b>11</b>	00
<b>12</b>	Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (541), line 12a . . . . .	<b>12</b>	00
<b>13</b>	Other adjustments and preferences. Enter the amount, if any, for each item, a through l. See instructions.		
<b>a</b>	Circulation expenditures <input type="radio"/> 00	<b>g</b>	Mining costs <input type="radio"/> 00
<b>b</b>	Depletion <input type="radio"/> 00	<b>h</b>	Patron's adjustment <input type="radio"/> 00
<b>c</b>	Installment sales <input type="radio"/> 00	<b>i</b>	Pollution control facilities <input type="radio"/> 00
<b>d</b>	Intangible drilling costs <input type="radio"/> 00	<b>j</b>	Research and experimental <input type="radio"/> 00
<b>e</b>	Long-term contracts <input type="radio"/> 00	<b>k</b>	Tax shelter farm activities <input type="radio"/> 00
<b>f</b>	Loss limitations <input type="radio"/> 00	<b>l</b>	Related adjustments <input type="radio"/> 00
Add amounts on line a through line l, and enter total here . . . . .		<b>13</b>	00
<b>14</b>	Total Adjustments and Preferences. Combine line 1 through line 13 . . . . .	<b>14</b>	00
<b>15</b>	Enter taxable income from Form 540, line 19. See instructions . . . . .	<b>15</b>	00
<b>16</b>	Net operating loss (NOL) deductions from Schedule CA (540), Part I, Section B, line 9b1, line 9b2, and line 9b3, column B. Enter as a positive amount . . . . .	<b>16</b>	00
<b>17</b>	AMTI exclusion. See instructions . . . . .	<b>17</b>	( 00)
<b>18</b>	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 . . . . .	<b>18</b>	( 00)
Single or married/RDP filing separately . . . . . \$237,035			
Married/RDP filing jointly or qualifying surviving spouse/RDP . . . . . \$474,075			
Head of household . . . . . \$355,558			
<b>19</b>	Combine line 14 through line 18 . . . . .	<b>19</b>	00
<b>20</b>	Alternative minimum tax NOL deduction. See instructions . . . . .	<b>20</b>	00
<b>21</b>	<b>Alternative Minimum Taxable Income.</b> Subtract line 20 from line 19 (if married/RDP filing separately and line 21 is more than \$450,368, see instructions) . . . . .	<b>21</b>	00

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

<b>22</b>	<b>Exemption Amount.</b> (If this schedule is for a certain child under age 24, see instructions.)		
	<b>If your filing status is:</b>	<b>And line 21 is not over:</b>	<b>Enter on line 22:</b>
	Single or head of household	\$ 326,891	\$ 87,171
	Married/RDP filing jointly or qualifying surviving spouse/RDP	\$ 435,855	\$ 116,229
	Married/RDP filing separately	\$ 217,924	\$ 58,111
	If Part I, line 21 is more than the amount shown above for your filing status, see instructions.		
<b>23</b>	Subtract line 22 from line 21. If zero or less, enter -0-. See instructions . . . . .	<b>23</b>	00
<b>24</b>	Tentative Minimum Tax. Multiply line 23 by 7.0% (.07) . . . . .	<b>24</b>	00
<b>25</b>	Regular tax before credits from Form 540, line 31 . . . . .	<b>25</b>	00
<b>26</b>	<b>Alternative Minimum Tax.</b> 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 2024, enter amount from line 26 on the 2024 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 2, Part III, Section C, line 23 or 24) . . . . .	<b>26</b>	00