

Alternative Minimum Tax and Credit Limitations — Residents

2006

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.

1	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	1	
2	Medical and dental expense. Enter the smaller of Schedule A (Form 1040), line 4, or 2 1/2% of Form 1040, line 37	2	
3	Personal property taxes and real property taxes. See instructions	3	
4	Certain interest on a home mortgage not used to buy, build, or improve your home. See instructions	4	
5	Miscellaneous itemized deductions. See instructions	5	
6	Refund of personal property taxes and real property taxes. See instructions. Caution: Do not include your state income tax refund on this line.	6	()
7	Investment interest expense adjustment. See instructions	7	
8	Post-1986 depreciation. See instructions	8	
9	Adjusted gain or loss. See instructions	9	
10	Incentive stock options and California qualified stock options (CQSOs). See instructions	10	
11	Passive activities adjustment. See instructions	11	
12	Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (541), line 8	12	
13	Other adjustment and preferences. Enter the amount, if any, for each item, a through o, and enter the total on line 13. See instructions.		
	a Appreciated contribution carryover		
	b Circulation expenditures		
	c Depletion		
	d Depreciation (pre-1987)		
	e Installment sales		
	f Intangible drilling costs		
	g Long-term contracts		
	h Loss limitations		
	i Mining costs		
	j Patron's adjustment		
	k Pollution control facilities		
	l Qualified small business stock		
	m Research and experimental		
	n Tax shelter farm activities		
	o Related adjustments		
13		13	
14	Total Adjustments and Preferences. Combine line 1 through line 13	14	
15	Enter taxable income from Form 540, line 19. See instructions	15	
16	Net operating loss (NOL) deductions from Schedule CA (540), line 21d and line 21e, column B. Enter as a positive amount.	16	
17	AMTI exclusion. See instructions	17	()
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	()
	Single or married filing separately		\$150,743
	Married filing jointly or qualifying widow(er)		\$301,491
	Head of household		\$226,119
19	Combine line 14 through line 18	19	
20	Alternative minimum tax NOL deduction. See instructions	20	
21	Alternative Minimum Taxable Income. Subtract line 20 from line 19 (if married filing separately and line 21 is more than \$286,415, see instructions).	21	

Part II Alternative Minimum Tax (AMT)

22	Exemption Amount. (If this schedule is for a child under age 14, see instructions.)		
	If your filing status is:	And line 21 is not over:	Enter on line 22:
	Single or head of household	\$207,888	\$55,437
	Married filing jointly or qualifying widow(er)	277,183	73,916
	Married filing separately	138,591	36,956
	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-	23	
24	Tentative Minimum Tax. Multiply line 23 by 7.0% (.07)	24	
25	Regular tax before credits from Form 540, line 20	25	
26	Alternative Minimum Tax. Subtract line 25 from line 24. If zero or less, enter -0- here and on Form 540, line 31. If more than zero, enter here and on Form 540, line 31. If you make estimated tax payments for tax year 2007, enter amount from line 26 on the 2007 Form 540-ES, 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 22.)	26	

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 24	1	
2	Enter the tentative minimum tax from Side 1, Part II, line 24	2	

	(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 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			
A1 Credits that reduce excess tax and have no carryover provisions.				
4	Code: 162 Prison inmate labor credit (FTB 3507)			
5	Code: 169 Enterprise zone employee credit (FTB 3553)			
A2 Credits that reduce excess tax and have carryover provisions. See instructions.				
6	Code: _____ Credit Name: _____			
7	Code: _____ Credit Name: _____			
8	Code: _____ Credit Name: _____			
9	Code: _____ Credit Name: _____			
10	Code: 188 Credit for prior year alternative minimum tax			
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).			
B1 Credits that reduce net tax and have no carryover provisions.				
12	Code: 170 Credit for joint custody head of household			
13	Code: 173 Credit for dependent parent			
14	Code: 163 Credit for senior head of household			
15	Nonrefundable renter's credit			
16	Code: 212 Teacher retention credit	S U S P E N D E D		
B2 Credits that reduce net tax and have carryover provisions. See instructions.				
17	Code: _____ Credit Name: _____			
18	Code: _____ Credit Name: _____			
19	Code: _____ Credit Name: _____			
20	Code: _____ Credit Name: _____			
B3 Other state tax credit.				
21	Code: 187 Other state tax credit			
Section C – Credits that may reduce alternative minimum tax.				
22	Enter your alternative minimum tax from Side 1, Part II, line 26			
23	Code: 180 Solar energy credit carryover from Section B2, column (d)			
24	Code: 181 Commercial solar energy credit carryover from Section B2, column (d)			
25	Adjusted AMT. Enter the balance from line 24, column (c) here and on Form 540, line 31			