

**2012****Alternative Minimum Tax and  
Credit Limitations — Fiduciaries****P (541)**

Attach this schedule to Form 541.

Names as shown on Form 541

FEIN

**Part I Fiduciary's Share of Alternative Minimum Taxable Income (AMTI)**

<b>1</b>	Adjusted total income (or loss). Enter the amount from Form 541, line 17	<b>1</b>	00
<b>2</b>	Net operating loss (NOL) deduction, if any from Form 541, line 15a. Enter as a positive amount	<b>2</b>	00
<b>3</b>	Add line 1 and line 2, enter total	<b>3</b>	00

**Adjustments and tax preference items:**

<b>4 a</b>	Interest	<b>a</b>	00
<b>b</b>	Personal property taxes and real property taxes	<b>b</b>	00
<b>c</b>	Miscellaneous itemized deductions from Form 541, line 15b	<b>c</b>	00
<b>d</b>	Refund of personal property taxes and real property taxes	<b>d</b>	( 00)
<b>e</b>	Depreciation of property placed in service after 1986	<b>e</b>	00
<b>f</b>	Circulation and research and experimental expenditures paid or incurred after 1986	<b>f</b>	00
<b>g</b>	Mining exploration and development costs paid or incurred after 1986	<b>g</b>	00
<b>h</b>	Long-term contracts entered into after February 28, 1986	<b>h</b>	00
<b>i</b>	Amortization of pollution control facilities placed in service after 1986	<b>i</b>	00
<b>j</b>	Installment sales of certain property	<b>j</b>	00
<b>k</b>	Adjusted gain or loss (including incentive stock options)	<b>k</b>	00
<b>l</b>	Certain loss limitations	<b>l</b>	00
<b>m</b>	Tax shelter farm activities	<b>m</b>	00
<b>n</b>	Passive activities	<b>n</b>	00
<b>o</b>	Beneficiaries of other trusts or decedent's estates	<b>o</b>	00
<b>p</b>	Depletion	<b>p</b>	00
<b>q</b>	Intangible drilling costs	<b>q</b>	00
<b>r</b>	California qualified stock options	<b>r</b>	00
<b>s</b>	Other adjustments	<b>s</b>	00
<b>5</b>	Combine line 4a through line 4s	<b>5</b>	00
<b>6</b>	Add line 3 and line 5	<b>6</b>	00

**Alternative minimum taxable income deduction and exclusion:**

<b>7 a</b>	Alternative minimum tax NOL deduction. See instructions	<b>7a</b>	00
<b>b</b>	AMTI exclusion. See instructions	<b>7b</b>	00
<b>c</b>	Add line 7a and 7b, enter total	<b>7c</b>	00
<b>8</b>	Adjusted alternative minimum taxable income. Subtract line 7c from line 6	<b>8</b>	00
<b>9</b>	Income distribution deduction from Part II, line 15	<b>9</b>	00
<b>10</b>	Fiduciary's share of alternative minimum taxable income. Subtract line 9 from line 8	<b>10</b>	00

If line 10 is \$41,612 or less and you are not claiming any credits, do not complete Part III and Part IV of this schedule.

**Part II Income Distribution Deduction on an Alternative Minimum Tax (AMT) Basis**

<b>1</b>	Adjusted alternative minimum taxable income from Part I, line 8 . . . . .	<b>1</b>		00
<b>2</b>	Adjusted tax-exempt interest . . . . .	<b>2</b>		00
<b>3</b>	Net capital gains from Schedule D (541), line 9, column (a). If zero or less, enter -0- . . . . .	<b>3</b>		00
<b>4</b>	Capital gains allocable to corpus paid or set aside for charitable purposes from Schedule A (541), line 4 . . . . .	<b>4</b>		00
<b>5</b>	Capital gains paid or permanently set aside for charitable purposes from current year's income. See instructions . . . . .	<b>5</b>		00
<b>6</b>	Capital gains computed on an alternative minimum tax basis included in Part I, line 8 . . . . .	<b>6</b>	(	00)
<b>7</b>	Capital losses computed on an alternative minimum tax basis included in Part I, line 8. Enter as a positive amount . . . . .	<b>7</b>		00
<b>8</b>	Distributable net alternative minimum taxable income (DNAMTI). Combine line 1 through line 7 . . . . .	<b>8</b>		00
<b>9</b>	Income required to be distributed currently from Schedule B (541), line 9 . . . . .	<b>9</b>		00
<b>10</b>	Other amounts paid, credited, or required to be distributed from Schedule B (541), line 10 . . . . .	<b>10</b>		00
<b>11</b>	Total distributions. Add line 9 and line 10 . . . . .	<b>11</b>		00
<b>12</b>	Tax-exempt income included on line 11 . . . . .	<b>12</b>		00
<b>13</b>	Tentative income distribution deduction. Subtract line 12 from line 11 . . . . .	<b>13</b>		00
<b>14</b>	Tentative income distribution deduction. Subtract line 2 from line 8 . . . . .	<b>14</b>		00
<b>15</b>	Income distribution deduction on an AMT basis. Enter the smaller of line 13 or line 14 here and on Part I, line 9 . . . . .	<b>15</b>		00

**Part III Tentative Minimum Tax (TMT) and Alternative Minimum Tax (AMT) Computation**

<b>1</b>	Enter the amount from Part I, line 10 . . . . .	<b>1</b>		00
<b>2</b>	Exemption amount . . . . .	<b>2</b>	\$ 41,612	00
<b>3</b>	Phase-out of exemption amount . . . . .	<b>3</b>	156,047	00
<b>4</b>	Subtract line 3 from line 1. If zero or less, enter -0- . . . . .	<b>4</b>		00
<b>5</b>	Multiply line 4 by 25% (.25) . . . . .	<b>5</b>		00
<b>6</b>	Subtract line 5 from line 2. If zero or less, enter -0- . . . . .	<b>6</b>		00
<b>7</b>	Subtract line 6 from line 1. If zero or less, enter -0- . . . . .	<b>7</b>		00
<b>8</b>	<b>Tentative minimum tax.</b> Multiply line 7 by 7.0% (.07) . . . . .	<b>8</b>		00
<b>9</b>	Regular tax before credits from Form 541, line 21a . . . . .	<b>9</b>		00
<b>10</b>	<b>Alternative minimum tax.</b> Subtract line 9 from line 8. If zero or less, enter -0-. If there are no Part IV, Section C credits, enter this amount on Form 541, line 26 or Form 109, line 13 . . . . .	<b>10</b>		00

**Part IV Credits that Reduce Tax** **Note:** Be sure to attach the credit forms to Form 541.

<b>1</b> Enter the amount from Form 541, line 21, minus Form 541, line 22, but not less than zero . . . . .	<b>1</b>	00
<b>2</b> Tentative minimum tax from Part III, line 8 . . . . .	<b>2</b>	00

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

	(a) Credit amount	(b) Credit used this year	(c) Tax balance to be offset by credits	(d) Credit carryover
<b>3</b> 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 . . . . . <b>3</b>				
<b>A1 Credits that reduce excess tax and have no carryover provisions.</b>				
<b>4</b> Code: 162 Prison inmate labor credit . . . . . <b>4</b>				
<b>5</b> Code: 169 Enterprise Zone employee credit . . . . . <b>5</b>				
<b>A2 Credits that reduce excess tax and have carryover provisions. See instructions.</b>				
<b>6</b> Code: _____ Credit Name: _____ <b>6</b>				
<b>7</b> Code: _____ Credit Name: _____ <b>7</b>				
<b>8</b> Code: _____ Credit Name: _____ <b>8</b>				
<b>9</b> Code: _____ Credit Name: _____ <b>9</b>				
<b>10</b> Code: 188 Credit for prior year alternative minimum tax. . . . . <b>10</b>				

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

<b>11</b> If Part IV, 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). . . . . <b>11</b>				
<b>B1 Credits that reduce net tax and have carryover provisions. See instructions.</b>				
<b>12</b> Code: _____ Credit Name: _____ <b>12</b>				
<b>13</b> Code: _____ Credit Name: _____ <b>13</b>				
<b>14</b> Code: _____ Credit Name: _____ <b>14</b>				
<b>15</b> Code: _____ Credit Name: _____ <b>15</b>				
<b>B2 Credits that reduce net tax and have no carryover provisions.</b>				
<b>16</b> Code: 187 Other state tax credit . . . . . <b>16</b>				

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

<b>17</b> Enter your alternative minimum tax from Side 2, Part III, line 10. . . . . <b>17</b>				
<b>18</b> Code: 180 Solar energy credit carryover from Section B1, column (d). . . . . <b>18</b>				
<b>19</b> Code: 181 Commercial solar energy credit carryover from Section B1, column (d). . . . . <b>19</b>				
<b>20</b> Adjusted AMT. Enter the balance from line 19, column (c) here and on Form 541, line 26, or Form 109, line 13. . . . . <b>20</b>				