

Schedule Z Computation of Credit Limitations – LAMBRA

Part I Computation of Credit Limitations. See instructions.

1	Trade or business income. Individuals: Enter the amount from Worksheet IV, Section C, line 14, column (c) on this line and on line 3 (skip line 2). See instructions. Corporations which file a combined report, enter the taxpayer's business income apportioned to California (see instructions for Part IV)	1	
2	Corporations: Enter the average apportionment percentage from Worksheet IV, Section A, line 4. See instructions	2	
3	Multiply line 1 by line 2	3	
4	Enter the LAMBRA NOL deduction from Worksheet V, Section C, line 24, column (c)	4	
5	LAMBRA taxable income. Subtract line 4 from line 3	5	
6	a Compute the amount of tax due using the amount on line 5. See instructions	6a	
	b Enter the amount of tax from Form 540, line 35; Long Form 540NR, line 42; Form 541, line 21; Form 100, line 24; Form 100W, line 24; Form 100S, line 22; or Form 109, line 10. Corporations, combined groups, and S corporations, see instructions	6b	
7	Enter the smaller of line 6a or line 6b. This is the limitation based on LAMBRA business income. Go to Part II, Part III, or Part IV and see instructions	7	

Part II Limitation of Credits for Corporations, Individuals, Estates, and Trusts. See instructions.

(a) Credit name	(b) Credit amount	(c) Total prior year carryover	(d) Total credit assigned from form FTB 3544 col. (g)	(e) Total credit sum of col. (b) plus col. (c), minus col. (d)	(f) Limitation based on LAMBRA business income	(g) Credit used on Sch. P Can never be greater than col. (e) or col. (f)	(h) Total credit carryover col. (e) minus col. (f)
8 Hiring Credit	A						
	B						
9 Sales or use tax credit	A						
	B						

Part III Limitation of Credits for S Corporations Only. See instructions.

(a) Credit name	(b) Credit amount	(c) S corporation credit col. (b) multiplied by 1/3	(d) Total prior year carryover	(e) Total credit col. (c) plus col. (d)	(f) Credit used this year by S corporation	(g) Carryover col. (e) minus col. (f)
10 Hiring credit						
11 Sales or use tax credit						

Part IV Limitation of Credits for Corporations and S Corporations Subject to Paying Only the Minimum Franchise Tax. See instructions.

(a) Credit name	(b) Credit amount	(c) Total prior year carryover	(d) Total credit assigned from form FTB 3544 col. (g)	(e) Total credit carryover sum of col. (b) plus col. (c) minus col. (d)
12 Hiring Credit				
13 Sales or use tax credit				

Refer to page 3 for information on how to claim deductions and credits.