Drake Tax – 2024 Form Availability and Tax Changes: California

Last Updated: April 14, 2025

Supported Forms

The following California forms are supported in Drake Tax 2024.

Form	Description	IND	CRP	SCRP	PTR	FID	TEX
	RDP Adjustments Worksheet - Recalculated Federal Adjusted Gross Income	♦					
(IRS) 2106	Employee Business Expenses	♦					
(IRS) 4684	Causalities and Thefts	♦	♦	♦	♦	♦	
(IRS) 8824	Like-Kind Exchanges	♦	♦	♦	♦	♦	
(IRS) 8886	Reportable Transaction Disclosure Statement	♦					
100	Corporation Franchise or Income Tax Return		♦				
100-ES	Corporation Estimated Tax		♦	♦			
100S	S Corporation Franchise or Income Tax Return			♦			
100X	Amended Corporation Franchise or Income Tax Return		♦	♦			
199	Exempt Organization Annual Information Return		♦				♦
3461	Limitation on Business Losses	♦				♦	
3503	Natural Heritage Preservation Credit	♦	♦	♦	♦	♦	
3504	Enrolled Tribal Member Certification	♦					
3506	Child and Dependent Care Expenses Credit	♦					
3507	Prison Inmate Labor Credit	♦	♦	♦	♦	♦	

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Form	Description	IND	CRP	SCRP	PTR	FID	TEX
3509	Political or Legislative Activities by Section 23701d Organizations		♦				♦
3510	Credit for Prior Year Alternative Minimum Tax – Individuals or Fiduciaries	♦				♦	
3514	California Earned Income Tax Credit	♦					
3519 (PIT)	Payment for Automatic Extension for Individuals	♦					
3520-BE	Business Entity or Group Nonresident Power of Attorney Declaration		♦	♦	♦		
3520-PIT	Individual or Fiduciary Power of Attorney Declaration	♦				♦	
3520-RVK	Power of Attorney Declaration Revocation	♦	♦	♦	♦	♦	
3521	Low-Income Housing Credit	♦	♦	♦	♦	♦	
3522	LLC Tax Voucher	♦			♦		
3523	Research Credit	♦	♦	♦	♦	♦	
3525	Substitute for Form W-2, Wage and Tax Statement, or Form 1099-R, Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	♦					
3526	Investment Interest Expense Deduction	♦				♦	
3531	California Competes Tax Credit	♦	♦	♦	♦	♦	
3532	Head of Household Filing Status Schedule	♦					
3533-B	Change of Address for Businesses, Exempt Organizations, Estates and Trusts		♦	♦	♦	♦	♦
3534	Tax Information Authorization	♦	♦	♦	♦	♦	
3535	Tax Information Authorization Revocation	♦	♦	♦	♦	♦	

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Form	Description	IND	CRP	SCRP	PTR	FID	TEX
3536 (LLC)	Estimated Fee for LLCs	♦			♦		
3537 (LLC)	Payment for Automatic Extension for LLCs	♦			♦		
3538 (565)	Payment for Automatic Extension for LPs, LLPs, and REMICs				♦		
3539 (CORP)	Payment for Automatic Extension for Corporations and Exempt Organizations		♦	♦			
3540	Credit Carryover and Recapture Summary	♦	♦	♦		♦	
3541	Motion Picture and Television Production Credit	♦	♦	♦	♦	♦	
3544	Assignment of Credit		♦	♦			
3546	Enhanced Oil Recovery Credit	♦	♦	♦	♦	♦	
3547	Donated Agricultural Products Transportation Credit	♦	♦	♦	♦	♦	
3548	Disabled Access Credit for Eligible Small Businesses	♦	♦	♦	♦	♦	
3554	New Employment Credit	♦	♦	♦	♦	♦	
3563 (541)	Payment for Automatic Extension for Fiduciaries					♦	
3567	Installment Agreement Request	♦					
3568	Alternative Identifying Information for the Dependent Exemption Credit	♦					
3582 (e-file)	Payment Voucher for Individual e-Filed Returns	♦					
3582X (e-file)	Payment Voucher for Individual e-Filed Amended Returns	♦					
3586 (e-file)	Payment Voucher for Corporations and Exempt Organizations e-Filed Returns		♦	♦			♦
3587 (e-file)	Payment Voucher for LP, LLP, and REMIC e-Filed Returns				♦		

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Form	Description	IND	CRP	SCRP	PTR	FID	TEX
3588 (e-file)	Payment Voucher for LLC e-Filed Returns	♦			♦		
3592	College Access Tax Credit	♦	♦	♦	♦	♦	
3596	Paid Preparer's Due Diligence Checklist for California Earned Income Tax Credit	♦					
3800	Tax Computation for Certain Children with Unearned Income	♦					
3801	Passive Activity Loss Limitations	♦					
3803	Parents' Election to Report Child's Interest and Dividends	♦					
3804	Pass-Through Entity Elective Tax Calculation			♦	♦		
3804-CR	Pass-Through Entity Elective Tax Credit	♦				♦	
3805E	Installment Sale Income	♦	♦	♦	♦	♦	
3805P	Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts	♦					
3805Q	Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations – Corporations		♦	♦			
3805V	Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations – Individuals, Estates, and Trusts	♦				♦	
3805Z	Enterprise Zone Deduction and Credit Summary	♦	♦	♦	♦	♦	
3807	Local Agency Military Base Recovery Area Deduction and Credit Summary	♦	♦	♦	♦	♦	
3808	Manufacturing Enhancement Area Credit Summary	♦	♦	♦	♦	♦	
3809	Targeted Tax Area Deduction and Credit Summary	♦	♦	♦	♦	♦	

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Form	Description	IND	CRP	SCRP	PTR	FID	TEX
3814	New Donated Fresh Fruits or Vegetables Credit	♦	♦	♦	♦	♦	
3820	High-Road Cannabis Tax Credit	♦	♦	♦	♦	♦	
3821	Cannabis Equity Tax Credit	♦	♦	♦	♦	♦	
3831	Homeless Hiring Tax Credit	♦	♦	♦	♦	♦	
3832	Limited Liability Company Non-resident Members' Consent				♦		
3835	State Historic Rehabilitation Tax Credit	♦	♦	♦	♦	♦	
3840	Like-Kind Exchanges	♦	♦	♦	♦	♦	
3843 (e-file)	Payment Voucher for Fiduciary e-filed Returns					♦	
3853	Health Coverage Exemptions and Individual Shared Responsibility Penalty	♦					
3870	Election for Refundable Credit	♦	♦	♦		♦	
3872	California Disaster Relief request for Postponement of Tax Deadlines	♦	♦	♦	♦	♦	♦
3885	Corporation Depreciation and Amortization		♦				♦
3885A	Depreciation and Amortization Adjustments	♦					
3885F	Depreciation and Amortization					♦	♦
3885L	Depreciation and Amortization				♦		
3885P	Depreciation and Amortization				♦		
3893 (PTE)	Pass-Through Entity Elective Tax Payment Voucher			♦	♦		
3913	Moving Expense Deduction	♦					
4197	Information on Tax Expenditure Items	♦	♦	♦	♦	♦	
540	Resident Income Tax Return	♦					

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540 2EZ	Resident EZ Income Tax Return	♦					
540-ES	Estimated Tax for Individuals	♦					
540NR	Nonresident or Part-Year Resident Income Tax Return	♦					
541	Fiduciary Income Tax Return					♦	
541-ES	Estimated Tax for Fiduciaries					♦	
565	Partnership Return of Income				♦		
568	Limited Liability Company Return of Income	♦			♦		
5805	Underpayment of Estimated Tax by Individuals and Fiduciaries	♦				♦	
5805F	Underpayment of Estimated Tax by Farmers and Fishermen	♦				♦	
5806	Underpayment of Estimated Tax by Corporations		♦	♦			
5870A	Tax on Accumulation Distribution of Trusts	♦					
592-B	Resident and Nonresident Withholding Tax Statement	♦	♦	♦	♦	♦	
593	Resident and Nonresident Withholding Tax Statement	♦	♦	♦	♦	♦	
8453	e-File Return Authorization for Individuals	♦					
8453 (PMT)	Payment for Automatic Extension	♦					
8453-BE (PMT)	Payment Authorization for Business Entities		♦	♦			
8453-C	e-File Return Authorization for Corporations		♦	♦			
8453-EO	e-File Return Authorization for Exempt Organizations		♦				♦
8453-FID	e-File Return Authorization for Fiduciaries	♦	♦	♦	♦	♦	♦

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Form	Description	IND	CRP	SCRP	PTR	FID	TEX
8453-LLC	e-File Return Authorization for Limited Liability Companies	♦			♦		
8453-P	e-File Return Authorization for Partnerships				♦		
8454	e-File Opt-Out Record for Individuals	♦					
8455	e-File Payment Record for Individuals	♦					
8879	e-File Signature Authorization for Individuals	♦					
8879 (PMT)	Electronic Funds Withdrawal Payment Signature Authorization for Individuals and Fiduciaries	♦					
CT-TR-1	Annual Treasurer's Report						♦
RRF-1	Annual Registration Renewal Fee Report						♦
Schedule B (100S)	S Corporation Depreciation and Amortization			♦			
Schedule C (100S)	S Corporation Tax Credits			♦			
Schedule CA (540)	Adjustments – Residents	♦					
Schedule CA (540NR)	Adjustments – Nonresidents or Part-Year Residents	♦					
Schedule D (100S)	S Corporation Capital Gains and Losses and Built-In Gains			♦			
Schedule D (540)	Capital Gain or Loss Adjustment	♦					
Schedule D (540NR)	Capital Gain or Loss Adjustment	♦					
Schedule D (541)	Capital Gain or Loss					♦	
Schedule D (565)	Capital Gain or Loss				♦		

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Form	Description	IND	CRP	SCRP	PTR	FID	TEX
Schedule D (568)	Capital Gain or Loss				♦		
Schedule D-1	Sales of Business Property	♦	♦	♦	♦	♦	
Schedule EO (565)	Pass-Through Entity Ownership				♦		
Schedule EO (568)	Pass-Through Entity Ownership				♦		
Schedule G-1	Tax on Lump-Sum Distributions	♦				♦	
Schedule H (100)	Dividend Income Deduction		♦				
Schedule H (100S)	S Corporation Dividend Income Deduction			♦			
Schedule K-1 (100S)	Shareholder's Share of Income, Deductions, Credits, etc.			♦			
Schedule K-1 (541)	Beneficiary's Share of Income, Deductions, Credits, etc.					♦	
Schedule K-1 (565)	Partner's Share of Income, Deductions, Credits, etc.				♦		
Schedule K-1 (568)	Partner's Share of Income, Deductions, Credits, etc.				♦		
Schedule P (100)	Alternative Minimum Tax and Credit Limitations – Corporations		♦				
Schedule P (540)	Alternative Minimum Tax and Credit Limitations – Residents	♦					
Schedule P (540NR)	Alternative Minimum Tax and Credit Limitations – Nonresidents or Part-Year Residents	♦					
Schedule P (541)	Alternative Minimum Tax and Credit Limitations – Fiduciaries						
Schedule QS	Qualified Subchapter S Subsidiary (QSub) Information			♦			
Schedule R	Apportionment and Allocation of Income	♦	♦	♦	♦		

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Form	Description	IND	CRP	SCRP	PTR	FID	TEX
Schedule S	Other State Tax Credit	♦				♦	
Schedule W-2	Wage and Tax Statement	♦					
Schedule X	Explanation of Amended Return Changes	♦					

New Forms

- 3870, Election for Refundable Credit
- 3872, California Disaster Relief Request for Postponement of Tax Deadlines

Tax Law Changes

- Credit Limitation – For taxable years beginning on or after January 1, 2024, and before January 1, 2027, there is a $5,000,000 limitation on the application of credits. The total of all credits including the carryover of any credit for the taxable year may not reduce the "tax" by more than $5,000,000.
- Intangible Drilling and Development Costs – California law does not allow the deduction for intangible drilling and development costs in the case of oil and gas wells paid or incurred on or after January 1, 2024 (R&TC Section 24423 has been repealed).
- Net Operating Loss Suspension – For taxable years beginning on or after January 1, 2024, and before January 1, 2027, California has suspended the net operating loss (NOL) carryover deduction.
- Percentage Depletion – For taxable years beginning on or after January 1, 2024, California law does not allow the calculation of depletion as a percentage of gross income from the property for specified natural resources, including coal, oil shale, oil and gas wells. R&TC Sections 24831.3 and 24831.6 allowing state nonconformity to federal rules for percentage depletion of certain refiner exclusions as well as the temporary suspension of taxable income limit for marginal production have also been repealed.
- The excess SDI/VDI deduction is no longer available

Tax Tables

Standard Deductions

Filing Status	Deduction
Single or Married/RDP Filing Separately	$5,540
Married/RDP Filing Jointly, Head of Household, Qualifying Surviving Spouse/RDP	$11,080
Minimum standard deduction for dependents	$1,300

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Reduction in Itemized Deductions

Filing Status	AGI Threshold
Single or Married/RDP Filing Separately	$244,857
Head of Household	$367,291
Married/RDP Filing Jointly or Qualifying Surviving Spouse/RDP	$489,719

Exemption Credits

Filing Status	Exemption
Married/RDP Filing Jointly or Qualifying Surviving Spouse/RDP	$298
Single, Married/RDP Filing Separately, or Head of Household	$149
Dependent	$461
Blind	$149
Age 65 or older	$149

Earned Income Credit Limits

Number of Qualifying Children	Federal AGI Limit
None	$31,951
One or more	$31,951

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