

For the calendar year 2012, or fiscal year beginning MM/DD/YYYY and ending MM/DD/YYYY.

Attach to your return.

Name as shown on Form 120, 120A, 120S, 120X or 165

Employer identification number

Part I Qualification for Refund of Current Taxable Year's Excess Credit

- 1 Did you receive a "Certificate of Qualification" from the Arizona Commerce Authority?
- ☐
- Yes
- ☐
- No

If "Yes", attach a copy of the Certificate. If "No", skip line 2.

- 2 Enter the maximum refund amount on the Certificate from the Arizona Commerce Authority for this taxable year
- 2**
- 00

- 3 Did a partnership from which you are claiming a pass through credit for increased research activities receive a "Certificate of Qualification" from the Arizona Commerce Authority?
- ☐
- Yes
- ☐
- No

If "Yes", attach a copy of the Certificate. If "No", skip line 4 and line 5.

- 4 Enter the name of the partnership that received the Certificate from the Arizona Commerce Authority and its employer identification number. Be sure to attach a copy of the Certificate.

Name: _____

EIN: _____

- 5 Enter your share of the maximum refund amount for this taxable year. See instructions.....
- 5**
- 00

Part II Current Taxable Year's Credit Calculation

- 6 Basic research payments paid or incurred to qualified organizations. See instructions.....
- 6**
- 00

- 7 Qualified organization base period amount
- 7**
- 00

- 8 Subtract line 7 from line 6. If less than zero, enter zero
- 8**
- 00

- 9 Wages for qualified services (do not include wages used in figuring the federal work opportunity credit)
- 9**
- 00

- 10 Cost of supplies
- 10**
- 00

- 11 Rental or lease cost of computers
- 11**
- 00

- 12 Contract research expenses. See instructions
- 12**
- 00

- 13 Total research expenses. Add lines 9 through 12. Enter the total
- 13**
- 00

- 14 Research expenses included on lines 9 through 12 related to solar liquid fuel that will be claimed on Arizona Form 344.
- 14**
- 00

- 15 Total qualified research expenses. Subtract line 14 from line 13.....
- 15**
- 00

- 16 Average annual Arizona gross receipts. See instructions.....
- 16**
- 00

- 17 Fixed-base percentage (not more than 16% (.1600)). See instructions
- 17**
- .

- 18 Base amount. Multiply line 16 by the percentage on line 17. Enter the result.....
- 18**
- 00

- 19 Subtract line 18 from line 15. If less than zero, enter zero
- 19**
- 00

- 20 Multiply line 15 by 50% (.50). Enter the result.....
- 20**
- 00

- 21 Enter the lesser of line 19 or line 20
- 21**
- 00

- 22 Add lines 8 and 21. Enter the total.....
- 22**
- 00

• If line 22 is \$2,500,000 or less, complete line 23 and skip lines 24 through 26.

• If line 22 is more than \$2,500,000, skip line 23 and complete lines 24 through 26.

- 23 Multiply line 22 by 24% (.24). Enter the result
- 23**
- 00

- 24 Subtract \$2,500,000 from line 22. Enter the difference
- 24**
- 00

- 25 Multiply line 24 by 15% (.15). Enter the result.....
- 25**
- 00

- 26 Add \$600,000 to line 25. Enter the total
- 26**
- 00

- 27 Enter the amount from line 23 or 26 here
- 27**
- 00

Part III Current Taxable Year's Credit Passed Through From Partnerships

- 28 Total amount of credit passed through from partnerships. (Enter the aggregate amount of the credit for increased research activities from all Form(s) 308 received from partnerships.)
- 28**
- 00

Attach copies of any Form(s) 308 to your tax return.

- 29
- Total Credit.**
- Add line 27 and line 28. Enter the total. This is your current year's total credit for increased research activities
- 29**
- 00

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Name (as shown on page 1)	EIN
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Part IV S Corporation Credit Election and Shareholder's Share of Credit

30 The S Corporation has made an irrevocable election for the taxable year ending MM, DD, YYYY to

(**check only one box**):

☐ Claim the credit for increased research activities as shown on Part III, line 29 (for the taxable year mentioned above);

OR

☐ Pass the credit for increased research activities as shown on Part III, line 29 (for the taxable year mentioned above) through to its shareholders.

Signature _____ Title _____ Date _____

- If passing the credit through to the shareholders, complete lines 31 through 33 separately for each shareholder.
- Also complete line 34 and line 35 separately for each shareholder, if applicable. Provide a copy of the Certificate to each shareholder.
- Furnish each shareholder with a copy pages 1 through 4 of Form 308.

31 Name of shareholder: _____

32 Shareholder's TIN: _____

33 Shareholder's share of the amount on Part III, line 29	33		00
34 Shareholder's share of the amount on Part I, line 2	34		00
35 Shareholder's share of the amount on Part I, line 5	35		00

Part V Partner's Share of Credit

- Complete lines 36 through 38 separately for each partner.
- Also complete line 39 and line 40 separately for each partner, if applicable. Provide a copy of the Certificate to each partner.
- Furnish each partner with a copy of pages 1 through 4 of Form 308.

36 Name of partner: _____

37 Partner's TIN: _____

38 Partner's share of the amount on Part III, line 29	38		00
39 Partner's share of the amount on Part I, line 2	39		00
40 Partner's share of the amount on Part I, line 5	40		00

Part VI Refundable Portion of the Current Taxable Year's Excess Credit

Only complete Part VI if the "Yes" box on Part I, line 1 or Part I, line 3 is checked.

41 Current taxable year's credit. Corporations or S corporations - enter the amount from Part III, line 29. Corporate partners of a partnership - enter the amount from Part V, line 38	41		00
42a Enter the current year's tax, including recapture, from Form 120, line 18; or Form 120A, line 10; or Form 120S, line 14; or Form 120X, line 18(c)	42a		00
42b Nonrefundable tax credits. Enter the amount of nonrefundable tax credits from Form 300. Exclude the credit or carryover for increased research activities	42b		00
42c Current taxable year's credit for increased research activities that will be used to offset the current taxable year's tax liability - subtract line 42b from line 42a. Enter the difference. If the difference is zero or more, enter it on Part XI, line 66; also enter it on Form 300, Part I, line 4, and Form 300, Part II, line 33. If less than zero, enter zero	42c		00
43 Current taxable year's excess credit - subtract line 42c from line 41. Enter the difference. If less than zero, enter zero, because no refund is available	43		00
44 Tentative refundable credit - multiply line 43 by 75% (.75). Enter the result	44		00
45 Maximum refundable credit. See instructions	45		00
46 Refundable Credit. Enter the lesser of line 44 or line 45. Also enter this amount on Form 120, line 24; or Form 120A, line 16; or Form 120S, line 20; or Form 120X, line 24	46		00

Complete Part VII and Part VIII if you have carryovers from prior years. Skip Part IX and Part X.

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Part VII Available Pre-2003 Credit Carryover

	(a) Taxable Year	(b) Original Credit Amount	(c) Amount Previously Used or Expired	(d) Available Carryover: <i>Subtract column (c) from column (b).</i>
47				
48				
49				
50				
51				
52				
53	TOTAL AVAILABLE PRE-2003 CARRYOVER: <i>Add lines 47 through 52 in column (d)</i>			

Part VIII Available Post-2002 Credit Carryover

	(a) Taxable Year	(b) Original Credit Amount	(c) Amount Previously Used or Expired	(d) Available Carryover: <i>Subtract column (c) from column (b).</i>
54				
55				
56				
57				
58				
59				
60				
61				
62				
63	TOTAL AVAILABLE POST-2002 CARRYOVER: <i>Add lines 54 through 62 in column (d).....</i>			

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Name (as shown on page 1)	EIN
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Part IX Limitation of Pre-2003 Credit Carryover

If you completed Part VI and are receiving a refund, do not complete Part IX.

If you have credit carryovers from tax years 2002 and before, complete this section. If you do not, skip this section and go directly to Part X. The amount of credit carryover from years 2002 and before that you can use is limited. Complete this schedule to determine how much of this carryover you can use to offset this year's tax liability.

64a Current year's tax liability. <i>Enter the amount from Form 300, line 29</i>	64a		00
64b Compare line 64a with \$500,000. <i>Enter the lesser amount</i>	64b		00
64c Current taxable year's credit. Corporations or S corporations - <i>enter the amount from Part III, line 29</i> . Corporate partners of a partnership - <i>enter the amount from Part V, line 38</i>	64c		00
64d Subtract line 64c from line 64b - <i>if the difference is zero or less, enter zero</i> . This is the amount of this year's tax liability to which you may apply your pre-2003 carryovers	64d		00
64e Enter the total of your pre-2003 credit carryovers from Part VII, line 53, column (d).....	64e		00
64f Compare lines 64d and 64e and enter the lesser amount here. This is the amount of pre-2003 credit carryovers you can use to offset this year's tax liability	64f		00

Part X Limitation of Post-2002 Credit Carryover

If you completed Part VI and are receiving a refund, do not complete Part X.

If you have credit carryovers from tax years 2003 and after, complete this section. If you do not, skip this section and go directly to Part XI. The amount of credit carryover from years 2003 and after that you can use is limited. Complete this schedule to determine how much of this carryover you may be able to use to offset this year's tax liability.

65a Current year's tax liability. <i>Enter the amount from Form 300, line 29</i>	65a		00
65b Current taxable year's credit. Corporations or S corporations - <i>enter the amount from Part III, line 29</i> . Corporate partners of a partnership - <i>enter the amount from Part V, line 38</i>	65b		00
65c Subtract line 65b from line 65a - <i>if the difference is zero or less, enter zero</i> . This is the amount of this year's tax liability to which you may apply your post-2002 carryovers.....	65c		00
65d Enter the total of your post-2002 credit carryovers from Part VIII, line 63, column (d)	65d		00
65e Compare lines 65c and 65d and enter the lesser amount here. This is the amount of post-2002 credit carryovers you can use to offset this year's tax liability	65e		00

Part XI Total Available Nonrefundable Credit

66 Current year's credit. If you completed Part VI and are receiving a refund - <i>enter the amount from Part VI, line 42c</i> . Corporations or S corporations not receiving a refund - <i>enter the amount from Part III, line 29</i> . Corporate partners of a partnership not receiving a refund - <i>enter the amount from Part V, line 38</i>	66		00
67 If you completed Part VI and are receiving a refund, enter zero. Otherwise, enter the pre-2003 carryover - <i>from Part IX, line 64f</i>	67		00
68 If you completed Part VI and are receiving a refund, enter zero. Otherwise, enter the post-2002 carryover - <i>from Part X, line 65e</i>	68		00
69 Total available credit. Add lines 66, 67, and 68. Enter the total here and on Form 300, Part I, line 4	69		00