

DO NOT USE THE 2014 FORM 120X TO AMEND A PRIOR TAXABLE YEAR. USE THE FORM 120X FOR THE TAXABLE YEAR BEING AMENDED.

For the ☐ calendar year 2014 or ☐ fiscal year beginning MM, MM, DD, 2014 and ending MM, MM, DD, 20YY.

| | | |
|--|---------------------------|--------------------------------------|
| Business Telephone Number (with area code) | Name | Employer Identification Number (EIN) |
| Address – number and street or PO Box | | |
| Business Activity Code (from federal Form 1120) | City, Town or Post Office | State ZIP Code |

65 Check box if: ☐ Name change ☐ Address change

A Correction of failure to check correct box on Form 120, question B to (see instructions):

A1 ☐ Separate company **A2** ☐ Combined (unitary group) **A3** ☐ Consolidated

B Reason for filing Form 120X:

B1 ☐ Finalized federal audit (include copy)

B2 ☐ Amended federal return (include copy)

B3 ☐ Arizona adjustments only (see instructions)

C ☐ Check this box if this amended return includes a capital loss carryback, and

enter the last day of the tax year the capital loss originated: MM, MM, DD, YY, YY

D This amended return changes Arizona filing method to (see instructions):

☐ Separate company ☐ Combined (unitary group)

E ARIZONA apportionment for multistate corporations only (check one box):

☐ AIR Carrier ☐ STANDARD ☐ ENHANCED

F ☐ Check this box if the election to be treated as a multistate service provider was made on the original return.

REVENUE USE ONLY. DO NOT MARK IN THIS AREA.

| | |
|--------------|----------------|
| 88 | |
| 81 PM | 66 RCVD |

| | (a) As Originally Reported or Adjusted | (b) Amount to Add or Subtract | (c) Corrected Amount |
|--|--|-------------------------------------|-------------------------|
| 1 Taxable income..... | 00 | 00 | 1 00 |
| 2 Additions to taxable income..... | 00 | 00 | 2 00 |
| 3 Total taxable income: Add lines 1 and 2 | 00 | 00 | 3 00 |
| 4 Subtractions from taxable income | 00 | 00 | 4 00 |
| 5 Arizona adjusted income: Subtract line 4 from line 3. WHOLLY ARIZONA CORPORATIONS GO TO LINE 13 | 00 | 00 | 5 00 |
| 6 Arizona adjusted income from line 5. MULTISTATE CORPORATIONS ONLY | 00 | 00 | 6 00 |
| 7 Nonapportionable or allocable amounts. Multistate corporations only..... | 00 | 00 | 7 00 |
| 8 Adjusted business income: Subtract line 7 from line 6. Multistate corporations only | 00 | 00 | 8 00 |
| 9 Arizona apportionment ratio from Schedule A or Schedule ACA..... | • | • | 9 • |
| 10 Income apportioned to Arizona: Multiply line 8 by line 9. Multistate corporations only..... | 00 | 00 | 10 00 |
| 11 Other income allocated to Arizona. Multistate corporations only | 00 | 00 | 11 00 |
| 12 Income attributable to Arizona: Add lines 10 and 11. Multistate corporations only | 00 | 00 | 12 00 |
| 13 Arizona income before NOL from line 5 or line 12 | 00 | 00 | 13 00 |
| 14 Arizona basis net operating loss carryforward: Include computation schedule | 00 | 00 | 14 00 |
| 15 Arizona taxable income: Subtract line 14 from line 13..... | 00 | 00 | 15 00 |
| 16 Enter tax: Tax is 6.5 percent of line 15 or \$50, whichever is greater | 00 | 00 | 16 00 |
| 17 Tax from recapture of tax credits from Arizona Form 300, Part 2, line 31..... | 00 | 00 | 17 00 |
| 18 Subtotal: Add lines 16 and 17 | 00 | 00 | 18 00 |
| 19 Nonrefundable tax credits from Arizona Form 300, Part 2, line 56 | 00 | 00 | 19 00 |
| 20 Credit type: Enter form number for each nonrefundable credit used | 3 | 3 | 3 |
| 21 Tax liability: Subtract line 19 from line 18..... | 00 | 00 | 21 00 |
| 22 Refundable tax credits: Check box(es) and enter amount | 22 | 00 | 22 00 |
| 23 Payments (extension, estimated) | 23 | 00 | 23 00 |
| 24 Payment with original return plus all payments after it was filed: from page 2, Schedule B..... | 24 | 00 | 24 00 |
| 25 Total payments: See instructions..... | | | 25 00 |
| 26 Overpayment, if any, as shown on original return or as later adjusted: See instructions | | | 26 00 |
| 27 Total payments applied to amended tax liability: Subtract line 26 from line 25..... | | | 27 00 |
| 28 TOTAL DUE: If line 21(c) is larger than line 27, enter the total due | | | 28 00 |
| 29 Penalty and Interest..... | | | 29 00 |
| 30 Payment due | | | 30 00 |
| 31 OVERPAYMENT: If line 27 is larger than line 21(c), enter the overpayment | | | 31 00 |
| 32 Amount of line 31 to be applied to 2015 estimated tax..... | 32 | 00 | 32 00 |
| 33 Amount to be refunded: Subtract line 32 from line 31..... | | | 33 00 |

SCHEDULE A Apportionment Formula (Multistate Corporations Only)

IMPORTANT: Qualifying air carriers must use Arizona Schedule ACA. Qualifying multistate service providers must include Arizona Schedule MSP. See instructions, pages 5 through 6.

A1 Property Factor

Value of real and tangible personal property (by averaging the value of owned property at the beginning and end of the tax period; rented property at capitalized value).

a Owned property (at original cost):

Inventories.....

Depreciable assets: (do not include construction in progress)....

Land

Other assets (describe):

Less: Nonbusiness property (if included in above totals).....

Total of section a

b Rented property (capitalize at 8 times net rental paid).....**c Total owned and rented property (section a total plus section b) .****d Weight AZ property: (STANDARD uses $\times 1$; ENHANCED uses $\times 7.5$)****e Property factor (for column A, multiply line c by line d; for column B, enter amount from line c)****A2 Payroll Factor****a Total wages, salaries, commissions and other compensation paid to employees (per federal Form 1120 or payroll reports)****b Weight AZ payroll: (STANDARD uses $\times 1$; ENHANCED uses $\times 7.5$) ...****c Payroll factor (for column A, multiply line a by line b; for column B, enter amount from line a)****A3 Sales Factor****a Sales delivered or shipped to Arizona purchasers****b Sales of services for qualifying multistate service providers only (include Schedule MSP)****c Other gross receipts****d Total sales and other gross receipts.....****e Weight AZ sales: (STANDARD uses $\times 2$; ENHANCED uses $\times 85$)****f Sales factor (for column A, multiply line d by line e; for column B, enter the amount from line d).....****A4 Total Ratio:** Add lines A1e, A2c, and A3f, in column C.....**A5 Average Apportionment Ratio:** Divide line A4, column C, by the denominator (STANDARD divides by four (4); ENHANCED divides by one hundred (100)). Enter the quotient in column C, and on page 1, line 9.....**SCHEDULE B Schedule of Payments (List payment date and amount.)**

| | | | | |
|---|-------------------|-----------|--|----|
| B1 Payment with original return | <u>MM/DD/YYYY</u> | B1 | | 00 |
| B2 Payment after original return filed | <u>MM/DD/YYYY</u> | B2 | | 00 |
| B3 Payment after original return filed | <u>MM/DD/YYYY</u> | B3 | | 00 |
| B4 Total: Add lines B1, B2 and B3..... | | B4 | | 00 |

SCHEDULE C Explanation of Changes (See instructions, page 6.)

PLEASE BE SURE TO SIGN THE RETURN ON PAGE 3.

| | |
|---------------------------|-----|
| Name (as shown on page 1) | EIN |
|---------------------------|-----|

| | | | |
|---------------------------------|---|-------|---|
| Declaration | The following declaration must be signed by one or more of the following officers: president, treasurer, or any other principal officer. | | |
| | Under penalties of perjury, I(we), the undersigned officer(s) authorized to sign this return, declare that I(we) have examined this return, including the accompanying schedules and statements, and to the best of my(our) knowledge and belief, it is a true, correct and complete return, made in good faith, for the taxable year stated pursuant to the income tax laws of the State of Arizona. | | |
| Please Sign Here | OFFICER'S SIGNATURE | DATE | TITLE |
| | OFFICER'S SIGNATURE | DATE | TITLE |
| Paid Preparer's Use Only | PAID PREPARER'S SIGNATURE | DATE | PAID PREPARER'S PTIN |
| | FIRM'S NAME (OR PAID PREPARER'S NAME, IF SELF-EMPLOYED) | | FIRM'S <input type="checkbox"/> EIN OR <input type="checkbox"/> SSN |
| | FIRM'S STREET ADDRESS | | FIRM'S TELEPHONE NUMBER |
| | CITY | STATE | ZIP CODE |

Mail to: Arizona Department of Revenue, PO Box 29079, Phoenix, AZ 85038-9079