

Include with your return.

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

Name as shown on Form 99T, 120, 120A, 120S, 120X or 165

Employer Identification Number

Part 1 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", include 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 an entity 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", include a copy of the Certificate. If "No", skip line 4 and line 5.
- 4 Enter the name of the entity that received the Certificate from the Arizona Commerce Authority and its employer identification number. Be sure to include 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 2 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 . 00
- 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 3 Current Taxable Year's Credit Passed Through From S Corporations and Partnerships

- 28 Total amount of credit passed through from S corporations and partnerships: Enter the aggregate amount of the credit for increased research activities from all Form(s) 308 received from S corporations and partnerships.
Include copies of any Form(s) 308 to your tax return 28 00
- 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

Name (as shown on page 1)	EIN
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Part 4 S Corporation Credit Election and Shareholder's Share of Credit

30 The S corporation has made an irrevocable election for the taxable year ending MMDDYYYY to

(check only one box):

- ☐ Claim the credit for increased research activities as shown on Part 3, line 29 (for the taxable year mentioned above);
- OR**
- ☐ Pass the credit for increased research activities as shown on Part 3, 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 of pages 1 through 4 of Form 308.

31 Name of shareholder: _____			
32 Shareholder's TIN: _____			
33 Shareholder's share of the amount on Part 3, line 29	33		00
34 Shareholder's share of the amount on Part 1, line 2	34		00
35 Shareholder's share of the amount on Part 1, line 5	35		00

Part 5 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 3, line 29	38		00
39 Partner's share of the amount on Part 1, line 2	39		00
40 Partner's share of the amount on Part 1, line 5	40		00

Part 6 Refundable Portion of the Current Taxable Year's Excess Credit

Only complete Part 6 if the "Yes" box on Part 1, line 1 or Part 1, line 3 is checked.

<p>41 Current taxable year's credit:</p> <ul style="list-style-type: none"> Corporations, exempt organizations with UBTI, or S corporations: Enter the amount from Part 3, line 29. Exempt organizations with UBTI that are S corporation shareholders: Enter the amount from Part 4, line 33. Corporate partners of a partnership or exempt organizations with UBTI that are partners of a partnership: Enter the amount from Part 5, line 38 	41		00
<p>42a Enter the current year's tax, including recapture, from Form 99T, line 8; or Form 120, line 18; or Form 120A, line 10; or Form 120S, line 14; or Form 120X, line 18(c)</p>	42a	00	
<p>42b Nonrefundable tax credits: Enter the amount of nonrefundable tax credits from Form 300. Exclude the credit or carryover for increased research activities.....</p>	42b	00	
<p>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 and enter the difference. If the difference is zero or more, enter it on Part 11, line 66; also enter it on Form 300, Part 1, line 4, column (a), and Form 300, Part 2, line 36. If less than zero, enter zero</p>	42c		00
<p>43 Current taxable year's excess credit: Subtract line 42c from line 41 and enter the difference. If less than zero, enter zero, because no refund is available.....</p>	43		00
<p>44 Tentative refundable credit: Multiply line 43 by 75% (.75). Enter the result.....</p>	44		00
<p>45 Maximum refundable credit: See instructions.....</p>	45		00
<p>46 Refundable Credit: Enter the lesser of line 44 or line 45. Also enter this amount on Form 99T, line 12; or Form 120, line 22; or Form 120A, line 14; or Form 120S, line 18; or Form 120X, line 22</p>	46		00

Complete Part 7 and Part 8 if you have carryovers from prior years. Skip Part 9 and Part 10.

Name (as shown on page 1)	EIN
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If you elect to receive a refund of 75% of the excess credit, you CANNOT carry forward any amount from the year of the refund.

Part 7 Available Pre-2003 Credit Carryover

	(a) Taxable Year	(b) Original Credit Amount	(c) Amount Previously Used or Expired	(d) Available Carryover: Subtract column (c) from column (b).
47		00	00	00
48		00	00	00
49		00	00	00
50		00	00	00
51	TOTAL AVAILABLE PRE-2003 CARRYOVER: Add lines 47 through 50 in column (d).....			51 00

Part 8 Available Post-2002 Credit Carryover

	(a) Taxable Year	(b) Original Credit Amount	(c) Amount Previously Used or Expired	(d) Available Carryover: Subtract column (c) from column (b).
52		00	00	00
53		00	00	00
54		00	00	00
55		00	00	00
56		00	00	00
57		00	00	00
58		00	00	00
59		00	00	00
60		00	00	00
61		00	00	00
62		00	00	00
63	TOTAL AVAILABLE POST-2002 CARRYOVER: Add lines 52 through 62 in column (d).....			63 00

Part 9 Limitation of Pre-2003 Credit Carryover

If you completed Part 6 and are receiving a refund, do not complete Part 9.

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 10. 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: Enter the amount from Form 300, line 32	64a	00	
64b Compare line 64a with \$500,000. Enter the lesser amount.....	64b	00	
64c Current taxable year's credit: <ul style="list-style-type: none"> Corporations, exempt organizations with UBTI, or S corporations: Enter the amount from Part 3, line 29. Exempt organizations with UBTI that are S corporation shareholders: Enter the amount from Part 4, line 33. Corporate partners of a partnership or exempt organizations with UBTI that are partners of a partnership: Enter the amount from Part 5, line 38..... 	64c	00	
64d Subtract line 64c from line 64b. If the difference is zero or less, enter zero. 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 7, line 51, 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	

Continued on page 4 ➔

Name (as shown on page 1)	EIN
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Part 10 Limitation of Post-2002 Credit Carryover

If you completed Part 6 and are receiving a refund, do not complete Part 10.

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 11. 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: Enter the amount from Form 300, line 32	65a		00
65b Current taxable year's credit:			
• Corporations, exempt organizations with UBTI, or S corporations: Enter the amount from Part 3, line 29.			
• Exempt organizations with UBTI that are S corporation shareholders: Enter the amount from Part 4, line 33.			
• Corporate partners of a partnership or exempt organizations with UBTI that are partners of a partnership: Enter the amount from Part 5, line 38	65b		00
65c Subtract line 65b from line 65a: If the difference is zero or less, enter zero. 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 8, 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 11 Total Available Nonrefundable Credit

66 Current year's credit: If you completed Part 6 and are receiving a refund, enter the amount from Part 6, line 42c.		
• Corporations, exempt organizations with UBTI, or S corporations not receiving a refund: Enter the amount from Part 3, line 29.		
• Exempt organizations with UBTI that are S corporation shareholders not receiving a refund: Enter the amount from Part 4, line 33.		
• Corporate partners of a partnership or exempt organizations with UBTI that are partners of a partnership not receiving a refund: Enter the amount from Part 5, line 38.....	66	00
Also enter this amount on Form 300, line 4, column (a).		
67 If you completed Part 6 and are receiving a refund, enter zero. Otherwise, enter the pre-2003 carryover from Part 9, line 64f	67	00
68 If you completed Part 6 and are receiving a refund, enter zero. Otherwise, enter the post-2002 carryover from Part 10, line 65e	68	00
Also enter the sum of lines 67 and 68 (total carryover) on Form 300, line 4, column (b).		
69 Total available credit: Add lines 66, 67, and 68	69	00
Also enter this amount on Form 300, line 4, column (c).		