

For the ☐ calendar year 2022 or ☐ fiscal year beginning M, M, D, D, 2, 0, 2, 2 and ending M, M, D, D, 2, 0, Y, Y.

Business Telephone Number (with area code)	Name	CHECK ONE: <input type="checkbox"/> Original <input type="checkbox"/> Amended Employer Identification Number (EIN)
	Address – number and street or PO Box	
Business Activity Code (from federal Form 1120-S)	City, Town or Post Office	State ZIP Code

68 Check if: A ☐ First return B ☐ Name change C ☐ Address change

A Did the S Corporation make the Pass-Through Entity (PTE) election to pay tax on its flow-through income at the entity level? (See Instructions) ☐ Yes ☐ No

B Does the S corporation conduct business within and without Arizona?..... ☐ Yes ☐ No

C ARIZONA apportionment for Multistate S Corporations only (check one box):

1 ☐ AIR CARRIER 2 ☐ STANDARD 3 ☐ SALES FACTOR ONLY

D ☐ Check if Multistate Service Provider Election and Computation (Arizona Schedule MSP) is included. Indicate the year of the election cycle: ☐ Yr 1 ☐ Yr 2 ☐ Yr 3 ☐ Yr 4 ☐ Yr 5

E Is this the S corporation's final Arizona return under this EIN?..... ☐ Yes ☐ No

If "Yes", check one: 1 ☐ Dissolved 2 ☐ Withdrawn 3 ☐ Merged/Reorganized

List EIN of the successor corporation, if any _____

F Will a composite return be filed on Form 140NR? See Instructions ☐ Yes ☐ No

G **Marijuana Establishments only:** 1 ☐ Adult Use only 2 ☐ Dual Lic. elected for-profit 3 ☐ Dual Lic. did not elect for-profit. 4 ☐ NMMD only

H ADHS Registry Identification Number: _____

Check box if return is filed under extension:

82 82F ☐

REVENUE USE ONLY. DO NOT MARK IN THIS AREA.

88

81 PM

66 RCVD

Part 1 Calculation of S Corporation Tax Due/Overpayment:

1 TOTAL DISTRIBUTIVE INCOME (LOSS) from federal Form 1120-S, Schedule K 1 00

Complete lines 2-12 only if the S Corporation has excess net passive income or capital gains/built-in gains. An S Corporation that is not required to complete lines 2-12 must complete lines 13-32 if the S Corporation has a tax liability from the recapture of tax credits.

2 Excess net passive income 2 00

3 Capital gains/built-in gains 3 00

4 Total federal income subject to corporate income tax: Add lines 2 and 3. Enter the difference. 4 00

100% AZ S Corporations check box 4a ☐. Go to line 11. **Multistate S Corporations**, continue to line 5

5 Nonapportionable or allocable income: Include schedule. **Multistate S Corporations only** 5 00

6 Apportionable income: Subtract line 5 from line 4. Enter the difference. **Multistate S Corporations only** 6 00

7 Arizona apportionment ratio from Schedule A or Schedule ACA 7 .

8 Income apportioned to Arizona: Line 6 multiplied by line 7. **Multistate S Corporations only** 8 00

9 Other income allocated to Arizona: Include schedule. **Multistate S Corporations only** 9 00

10 Total income attributable to Arizona: Add lines 8 and 9. Enter the total 10 00

11 Net income subject to Arizona corporate income tax: 11 00

100% Arizona S Corporations: Enter amount from line 4. **Multistate S Corporations:** Enter the amount from line 10

12 Enter tax: **See instructions before completing this line.** 12 00

13 Tax from recapture of tax credits from Arizona Form 300, Part 2, line 24 13 00

14 Subtotal: Add lines 12 and 13. Enter the total 14 00

15 Nonrefundable tax credits from Arizona Form 300, Part 2, line 44 15 00

16 Enter form number for each nonrefundable credit claimed: 161 3 162 3 163 3 164 3

17 **Tax liability:** Subtract line 15 from line 14. Enter the difference. 17 00

18 PTE Tax Liability: Enter the amount from Part 2, line 48 18 00

19 **Total Tax Liability:** Add line 17 and 18. Enter the total. **This is the total amount of tax owed by the S Corporation** 19 00

20 Refundable tax credits: Check box(es) and enter amount 201 ☐ 308 202 ☐ 349 20 00

21 Extension payment made with Form 120/165EXT or online: See instructions 21 00

22 Estimated tax payments: See instructions 22 00

23 **Total payments:** Add lines 20 through 22. Enter the total. For amended returns, see instructions 23 00

24 Balance of tax due: If line 19 is larger than line 23, subtract line 23 from line 19. Enter the difference. Skip line 25 24 00

25 Overpayment of tax: If line 23 is larger than line 19, subtract line 19 from line 23. Enter the difference 25 00

Continued on page 2 →

Name (as shown on page 1)	EIN
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Part 1: Continued from page 1.

26 Penalty and interest.....	26		00
27 Estimated tax underpayment penalty. If Form 220/PTE is included, check box 27A <input type="checkbox"/>	27		00
28 Information return penalty: See instructions	28		00
29 TOTAL DUE: See instructions	29		00
30 OVERPAYMENT: See instructions	30		00
31 Amount of line 30 to be applied to 2023 estimated tax.....	31	00	
32 Amount to be refunded: Subtract line 31 from line 30. Enter the difference.....	32		00

Part 2 - Calculation of S Corporation Tax to be Paid at the Entity Level:
Complete only if the S Corporation answered "Yes" to Question A on page 1.

Calculation of the income attributable to shareholders:

33 Enter the amount from line 1.	33		00
34 Add lines C1 and C4 in column (c) of Schedule C. Enter the total. This is the total of the ownership shares for all resident individual shareholders and all resident estate and trust shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass-through income. (See Instructions).....	34	.	
35 Multiply line 33 by line 34. Enter the result. This is the S Corporation income attributable to resident individual shareholders and resident trust and estate shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass through income.	35		00
36 Add lines C2 and C5 in column (c) of Schedule C. Enter the total. This is the total of the ownership shares for all nonresident shareholders and all nonresident estate and trust shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass-through income.. (See Instructions)	36	.	
37 Multiply line 33 by line 36. Enter the result. This is the S Corporation income attributable to nonresident shareholders and nonresident trust and estate shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass-through income	37		00
38 Enter the amount from line C3, column (c) of Schedule C. This is the total of the ownership shares for all part-year resident shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass-through income.. (See Instructions)	38	.	
39 Multiply line 33 by line 38. Enter the result. This is the S Corporation income attributable to part-year resident shareholders that did not opt out of the S Corporation's election to pay tax on its pass-through income at the entity level.	39	00	
39A Enter the portion of line 39 that all part-year residents earned while residents of Arizona.	39A		00
39B Enter the portion of line 39 that all part-year residents earned while nonresidents of Arizona	39B		00
<i>NOTE: the total of lines 39A and 39B must equal the amount reported on line 39</i>			
40 Enter the amount from line C7, column (c) of Schedule C. This is the total of the ownership shares for all shareholders that opted out of the S Corporation's election to pay tax at the entity level on its pass-through income and all shareholders that are not eligible to make the election. (See Instructions)	40	.	
41 Multiply line 33 by line 40. Enter the result. This is the S Corporation income attributable to shareholders that opted out of the S Corporation's election to pay tax at the entity level on its pass-through income and to shareholders that are not eligible to make the election.	41		00

Calculation of the tax attributable to shareholders that did not opt out of the PTE election:

42 Add line 35 and line 39A. Enter the total	42		00
43 Multiply the amount on line 42 by the PTE tax rate, 2.98% (0.0298) Enter the result. This is the amount of the tax attributable to resident shareholders and to part-year resident shareholders (during the period of residency) that did not opt out of the S Corporation election to pay tax at the entity level.	43		00
44 Add line 37 and line 39B. Enter the total.	44		00
45 Enter the Arizona apportionment ratio from Schedule A or Schedule ACA.....	45	.	
46 Multiply the amount on line 44 by line 45. Enter the result.	46		00
47 Multiply the amount on line 46 by the PTE tax rate, 2.98% (0.0298). Enter the result. This is the amount of the tax attributable to nonresident shareholders and to part-year resident shareholders (during the period of non-residency) that did not opt out of the S Corporation to pay tax at the entity level	47		00
48 Add line 43 and line 47. Enter the total here and on line 18. This is the PTE Tax owed by the S Corporation	48		00

SCHEDULE A Apportionment Formula (Multistate S Corporations Only)

IMPORTANT: Qualifying air carriers must use Arizona Schedule ACA. Qualifying Multistate Service Providers must include Arizona Schedule MSP. If the **"SALES FACTOR ONLY"** box on page 1, line C, is checked, *complete only Section A3, Sales Factor, lines a through f.* See instructions.

A1 Property Factor - STANDARD APPORTIONMENT ONLY

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):

- 1** Inventories
- 2** Depreciable assets (do not include construction in progress)
- 3** Land
- 4** Other assets (describe):
- 5** Less: Nonbusiness property (if included in above totals)
- 6** Total of section a (the sum of lines 1 through 4 less line 5)

b Rented property (capitalize at 8 times net rent paid)**c Total owned and rented property (Total of section a plus section b).****A2 Payroll Factor - STANDARD APPORTIONMENT ONLY**

Total wages, salaries, commissions and other compensation to employees (per federal Form 1120S, or payroll reports).

A3 Sales Factor

- a** Sales delivered or shipped to Arizona purchasers
- b** Sales from services or from designated intangibles **for qualifying Multistate Service Providers only** (see instructions; include Schedule MSP)
- c** Other gross receipts
- d** Total sales and other gross receipts (the sum of lines a through c)
- e** Weight AZ sales: (STANDARD x 2; SALES FACTOR ONLY x 1)
- f** Sales Factor Only (for Column A, multiply line d by line e; for Column B, enter the amount from line d; for Column C, divide Column A by Column B.) Skip line A4 and line A5.

STANDARD Apportionment, continue to A4.

SALES FACTOR ONLY Apportionment, enter the amount from Column C on page 1, line 7.

A4 STANDARD Apportionment Total Ratio: Add Column C of lines A1c, A2, and A3f. Enter the total.**A5 Average Apportionment Ratio for STANDARD Apportionment:** Divide line A4, Column C, by four (4). Enter the result on page 1, line 7. (If one of the factors is "0" in both Column A and Column B, see instructions.)

COLUMN A
Total Within Arizona
Round to nearest dollar

COLUMN B
Total Everywhere
Round to nearest dollar.

COLUMN C
Ratio Within Arizona
A ÷ B

Name (as shown on page 1)	EIN
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SCHEDULE B Shareholder Information

Complete Schedule B for all shareholders of the S corporation. If the S corporation has more than 10 shareholders, include additional schedules as necessary.

	(a) Shareholder Name	(b) Street Address	(c) City, State ZIP	(d) Shareholder Tax Identification Number	(e) Resident (R) Nonresident (N) Part-Yr Res (P) Estate/Trust (E) Other Entity (O)	(f) Shareholder's Ownership Percentage	(g) Distributive Share of Income Page 1, Line 1
B1							
B2							
B3							
B4							
B5							
B6							
B7							
B8							
B9							
B10							
Include additional sheets as necessary							

SCHEDULE C Summary of Shareholder Information -- See Instructions

	(a) Shareholder Consent to PTE Election	(b) Shareholder Count	(c) Shareholders' Ownership Share
C1	Individual resident shareholders who did not opt out of the election.....		
C2	Individual nonresident shareholders who did not opt out of the election.....		
C3	Individual part-year resident shareholders who did not opt out of the election.....		
C4	Resident estate and trust shareholders who did not opt out of the election.....		
C5	Nonresident estate & trust shareholders who did not opt out of the election.....		
C6	Add lines C1 to C5. Enter the total. These are the totals for the shareholders who did not opt out of the election.		
C7	Shareholders that opted out of the election or are excluded from making the election.....		
C8	Total shareholder count and total shareholder ownership share. Add lines C6 and C7 in columns (b) and (c). Enter the totals. (Column (c) should equal 1.000000)		

Name (as shown on page 1)	EIN
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SCHEDULE D Schedule of Tax Payments Applied to S Corporation Tax Liability.

	(a) Payment Date	(b) Estimated Tax Payment	(c) Extension Payment
D1	MM DD YY	00	00
D2	MM DD YY	00	00
D3	MM DD YY	00	00
D4	MM DD YY	00	00
D5	MM DD YY	00	00
D6	MM DD YY	00	00
D7	Total Tax Payments	00	00

SCHEDULE E Other Information

- E1** Date business began in Arizona or date income was first derived from Arizona sources: MM/DD/YYYY
- E2** Address at which tax records are located for audit purposes:
 Number/Street: _____
 City: _____ State: _____ ZIP Code: _____
- E3** The taxpayer designates the individual listed below as the person to contact to schedule an audit of this return and authorizes the disclosure of confidential information to this individual. (See instructions, page 12.)
 Name: _____ Phone Number: _____
 Title: _____ (Area Code)
- E4** List prior taxable years ending in MM/DD/YYYY format for which a federal examination has been finalized:

- NOTE:** A.R.S. § 43-327 requires the taxpayer, within ninety days after final determination, to report these changes under separate cover to the Arizona Department of Revenue or to file amended returns reporting these changes. (See instructions, page 5.)
- E5** Indicate tax accounting method: ☐ Cash ☐ Accrual ☐ Other (Specify method.)

Declaration	The following declaration must be signed by one or more of the following officers: president, treasurer, or any other principal officer.		
Please Sign Here	Under penalties of perjury, I, the undersigned officer authorized to sign this return, declare that I have examined this return, including the accompanying schedules and statements, and to the best of my 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.		
Paid Preparer's Use Only	OFFICER'S SIGNATURE _____		DATE _____
	OFFICER'S PRINTED NAME _____		TITLE _____
	PAID PREPARER'S SIGNATURE _____		DATE _____
	PAID PREPARER'S PRINTED NAME _____		PAID PREPARER'S PTIN _____
	FIRM'S NAME (OR PAID PREPARER'S NAME, IF SELF-EMPLOYED) _____		FIRM'S EIN _____
	FIRM'S STREET ADDRESS _____		FIRM'S TELEPHONE NUMBER _____
	CITY _____	STATE _____	ZIP CODE _____

**This form must be e-filed unless the S Corporation has a waiver or is exempt from e-filing.
See instructions for details.**

Arizona Form
120S Schedule K-1(NR)

**Nonresident Shareholder's Share
of Income and Deductions**

2022

For the ☐ calendar year 2022 or ☐ fiscal year beginning MM/DD/2022 and ending MM/DD/20YY.

CHECK ONE: ☐ Original ☐ Amended

Shareholder's Tax Identification Number	S Corporation's Employer Identification Number (EIN)
Shareholder's Name	S Corporation's Name
Shareholder's Address – number and street or rural route	S Corporation's Address – number and street or rural route
Shareholder's City, Town or Post Office State ZIP Code	S Corporation's City, Town or Post Office State ZIP Code
Shareholder's percentage of stock ownership for the taxable year: _____ %	

Pass-Through Entity Election:

Did the S Corporation make the Pass-Through Entity Election? ☐ Yes ☐ No

If the S Corporation made the Pass-Through Election, did this Shareholder consent to that election? ☐ Yes ☐ No

Part 1 Share of Income and Deductions

Pro Rata Share Items From federal Form 1120-S, Schedule K-1	(a) Distributive Share Amount	(b) Arizona Apportionment Ratio	(c) Arizona Source Income	Form 140NR Filers: Enter the amount in column (c) on:
1 Ordinary income (loss) from trade or business activities.....				
2 Net income (loss) from rental real estate activities...				
3 Net income (loss) from other rental activities				
4 Total: Add lines 1, 2, and 3				Line 21
5 Interest.....				Line 16
6 Dividends.....				Line 17
7 Royalties.....				Line 21
8 Net short-term capital gain (loss).....				Line 20
9 Net long-term capital gain (loss).....				Line 20
10 Net IRC Section 1231 gain (loss).....				Line 20
11 Other income (loss)				Line 22
12 IRC Section 179 expense.....				Line 21
13 Other deductions: Include schedule				

Continued on page 2 →

Name of S Corporation (as shown on page 1)	Employer Identification Number
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Part 2 Net Capital Gain (Loss) From Investment in a Qualified Small Business – Information Schedule

If the shareholder's federal Schedule K-1 (Form 1120-S) does not include any net capital gain (loss) from investment in a qualified small business as determined by the Arizona Commerce Authority, the S Corporation is not required to complete Part 2.

Pro Rata Share Items	(a) Distributive Share Amount	(b) Arizona Apportionment Ratio	(c) Arizona Source Income
14 Net capital gain (loss) from investment in a qualified small business..... 14			

Part 3 Net Capital Gain (Loss) From the Exchange of Legal Tender – Information Schedule

If the shareholder's federal Schedule K-1 (Form 1120-S) does not include any net capital gain (loss) from the exchange of legal tender, the S Corporation is not required to complete Part 3.

Pro Rata Share Items	(a) Distributive Share Amount	(b) Arizona Apportionment Ratio	(c) Arizona Source Income
15 Net capital gain (loss) from the exchange of legal tender 15			

Part 4 Net Long-Term Capital Gain (Loss) Subtraction – Information Schedule

If the shareholder's federal Schedule K-1 (Form 1120-S) includes capital gain (loss), complete lines 16 through 18. If the shareholder's federal Schedule K-1 (Form 1120-S) does not include any capital gain (loss), the S Corporation is not required to complete Part 4.

Pro Rata Share Items From federal Form 1120-S, Schedule K-1	(a) Distributive Share Amount From page 1, line 9, column (a) and/or line 10, column (a).	(b) Arizona Source Income From page 1, line 9, column (c) and/or line 10, column (c).	(c) Net <u>long-term</u> capital gain (loss) included in column (b) from assets acquired before January 1, 2012	(d) Net <u>long-term</u> capital gain (loss) included in column (b) from assets acquired after December 31, 2011
16 Total net long-term capital gain (loss)..... 16				

ADDITIONAL INFORMATION:

17 Net long-term capital gain (loss) from investment in a qualified small business (amount already included in line 16, column (d)) 17				
18 Net long-term capital gain (loss) from exchange of legal tender (amount already included in line 16, column (d))..... 18				

Continued on page 3 →

Name of S Corporation (as shown on page 1)	Employer Identification Number
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Part 5 Marijuana Establishments Only - Information Schedule

Shareholder's Pro Rata Share of Disallowed Federal Expenses	Shareholder's Distributive Share
19 Enter the S Corporation's disallowed federal expenses from line 16 of Schedule DFE..... 19	
20 Multiply the amount on line 19 by the shareholder's ownership percentage shown on page 1. Enter the result. This is the shareholder's portion of the credit. 20	

SHAREHOLDER:

The amount reported on line 20 is your share of the S Corporation's disallowed federal expenses.

Enter this amount on your Arizona income tax return.

- If you ***did not make the Small Business Income election*** and are filing Arizona Form 140NR, enter this amount on page 6, line L.
- If you ***did not make the Small Business Income election*** and are filing Arizona Form 140PY, enter this amount on page 6, line V.
- If you ***made the Small Business Income election*** and are filing Arizona Form 140NR-SBI, enter this amount on line 44.
- If you ***made the Small Business Income election*** and are filing Arizona Form 140PY-SBI, enter this amount on line 44.

Part 6 Shareholder's Share of the S Corporation's Pass-Through Entity Tax Credit

If the shareholder consented to the S Corporation's election to be a Pass-Through Entity (PTE), complete Part 6. Otherwise, leave blank.

Shareholder's Pro Rata Share of PTE Election	Shareholder's Distributive Share
21 Shareholder's pro-rata share of the PTE Tax Credit. <i>Individuals</i> , enter this amount on Form 355, Part 1, line 2. <i>Estates and trusts</i> , see the instructions for Form 141AZ, line 19 to claim this credit 21	
22 Shareholder's pro-rata share of the Arizona PTE Taxes paid in 2022 for taxable year 2022. <i>Individuals</i> , add this amount back on Form 140NR, page 5, line K, or Form 140NR-SBI, line 24. <i>Estates and trusts</i> , add this amount back on Form 141AZ, Schedule B, line B3. 22	
23 Shareholder's pro-rata share of comparable PTE Taxes from other states paid in 2022 for taxable year 2022. <i>Individuals</i> , add this amount back on Form 140NR, page 5, line K, or Form 140NR-SBI, line 24. <i>Estates and trusts</i> , add this amount back on Form 141AZ, Schedule B, line B3. 23	

Arizona Form
120S Schedule K-1

**Resident and Part-Year Resident
Shareholder's Information Schedule**

2022

For the ☐ calendar year 2022 or ☐ fiscal year beginning MM/DD/2022 and ending MM/DD/20YY.

CHECK ONE: ☐ Original ☐ Amended

Shareholder's Tax Identification Number	S Corporation's Employer Identification Number (EIN)
Shareholder's Name	S Corporation's Name
Shareholder's Address – number and street or rural route	S Corporation's Address – number and street or rural route
Shareholder's City, Town or Post Office State ZIP Code	S Corporation's City, Town or Post Office State ZIP Code
Shareholder's percentage of stock ownership for the taxable year: %	

Pass-Through Entity Election:

Did the S Corporation make the Pass-Through Entity (PTE) Election? ☐ Yes ☐ No

If the S Corporation made the the Pass-Through Election, did this Shareholder consent to that election? ☐ Yes ☐ No

If "Yes" the S Corporation must provide a completed Form 120S Schedule K-1 to this resident or part-year resident shareholder

Part 1 Net Capital Gain (Loss) From Investment in a Qualified Small Business – Information Schedule

If the shareholder's federal Schedule K-1 (Form 1120-S) does not include any net capital gain (loss) from investment in a qualified small business as determined by the Arizona Commerce Authority, the S Corporation is not required to complete Part 1.

	Pro Rata Share Items	Distributive Share Amount
1	Net capital gain (loss) from investment in a qualified small business..... 1	

Part 2 Net Capital Gain (Loss) From the Exchange of Legal Tender – Information Schedule

If the shareholder's federal Schedule K-1 (Form 1120-S) does not include any net capital gain (loss) from the exchange of legal tender, the S Corporation is not required to complete Part 2.

	Pro Rata Share Items	Distributive Share Amount
2	Net capital gain (loss) from the exchange of legal tender..... 2	

Part 3 Net Long-Term Capital Gain (Loss) Subtraction – Information Schedule

If the shareholder's federal Schedule K-1 (Form 1120-S) includes net long-term capital gain (loss), complete lines 3 through line 5 (if applicable). If the shareholder's federal Schedule K-1 (Form 1120-S) does not include any net long-term capital gain (loss), the S Corporation is not required to complete Part 3.

	Pro Rata Share Items From federal Form 1120-S, Schedule K-1	(a) Distributive Share Amount	(b) Net long-term capital gain (loss) included in column (a) from assets acquired before January 1, 2012	(c) Net long-term capital gain (loss) included in column (a) from assets acquired after December 31, 2011
3	Net long-term capital gain (loss)..... 3			

ADDITIONAL INFORMATION:

4	Net long-term capital gain (loss) from investment in a qualified small business (amount already included in line 3, column (c))..... 4			
5	Net long-term capital gain (loss) from the exchange of legal tender (amount already included in line 3, column (c))..... 5			

Name (as shown on page 1)	EIN
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Part 4 Marijuana Establishments Only - Information Schedule

Shareholder's Pro Rata Share Disallowed Federal Expenses		Shareholder's Distributive Share
6	Enter the S Corporation's disallowed federal expenses from line 16 of Schedule DFE. 6	
	Multiply the amount on line 6 by the shareholder's ownership percentage shown on page 1. Enter the result. This	
7	is the shareholder's portion of the Disallowed Federal Expenses. ... 7	

SHAREHOLDER:

The amount reported on line 7 is your share of the S Corporation's disallowed federal expenses.

Enter this amount on your Arizona income tax return.

- If you ***did not make the Small Business Income election*** and are filing Arizona Form 140, enter this amount on page 6, line Q.
- If you ***did not make the Small Business Income election*** and are filing Arizona Form 140PY, enter this amount on page 6, line V.
- If you ***made the Small Business Income election*** and are filing Arizona Form 140-SBI, enter this amount on line 47.
- If you ***made the Small Business Income election*** and are filing Arizona Form 140PY-SBI, enter this amount on line 44.

Part 5 Shareholder's Portion of the S Corporation's Pass-Through Entity Tax Credit

If the shareholder consented to the S Corporation's election to be a Pass-Through Entity (PTE), complete Part 5. Otherwise, leave blank.

Shareholder's Pro Rata Share of PTE Election		Shareholder's Distributive Share
Shareholder's pro-rata share of the PTE Tax Credit. <i>Individuals</i> , enter this amount on Form 355, Part 1, line 2.		
8	<i>Estates and trusts</i> , see the instructions for Form 141AZ, line 19 to claim this credit 8	
Shareholder's pro-rata share of the Arizona PTE Taxes paid in 2022 for taxable year 2022. <i>Individuals</i> , add this amount back on Form 140, page 5, line P, or Form 140PY, page 5, line O, or Form 140-SBI, line 25, or Form 140PY-SBI, line 25.		
9	<i>Estates and trusts</i> , add this amount back on Form 141AZ, Schedule B, line B3 9	
Shareholder's pro-rata share of comparable PTE Taxes from other states paid in 2022 for taxable year 2022. <i>Individuals</i> , add this amount back on Form 140, page 5, line P, or Form 140PY, page 5, line O, or line Form 140-SBI, line 25, or Form 140PY-SBI, line 25, or		
10	<i>Estates and trusts</i> , add this amount back on Form 141AZ, Schedule B, line B3 10	