

Part V Credit Calculation for Qualified Employment Positions

14 Arizona residency. Are all of the employees in qualified employment positions Arizona residents?

See instructions before answering this question. Yes No

If the answer to this question is no, the business is not eligible for an enterprise zone credit for those qualified employment positions filled by employees who are not Arizona residents.

	(a)	(b)	(c)	(d)
	Number of qualified employment positions	Qualifying wages	%	Allowable credit
15	Employees in first year or partial year of employment in a qualified employment position		25%	
16	Employees in the second year of continuous employment in a qualified employment position		33 1/3%	
17	Employees in the third year of continuous employment in a qualified employment position		50%	
18	Totals			

Part VI Limited Liability Companies

19 What is the federal tax classification of the limited liability company (LLC)? Check only one box

S corporation partnership disregarded entity corporation

If the LLC is an S corporation, complete Part VII.

If the LLC is a partnership, complete Part VIII.

Part VII S Corporation Credit Election and Shareholder's Share of Credit

20 The S corporation has made an irrevocable election for the taxable year ending _____ to: (CHECK ONLY ONE BOX)

Claim the enterprise zone credit as shown on Part V, line 18, column (d) (for the taxable year mentioned above);

OR

Pass the enterprise zone credit as shown on Part V, line 18, column (d) (for the taxable year mentioned above) through to its shareholders.

Signature _____ Title _____ Date _____

If passing the credit through to the shareholder, complete lines 21 through 23 separately for each shareholder. Furnish each shareholder with a copy of the completed Form 304.

21 Name of shareholder _____

22 Shareholder's TIN _____

23 Shareholder's share of the amount on Part V, line 18, column (d) _____

Part VIII Partner's Share of Credit

Complete lines 24 through 26 separately for each partner.
 Furnish each partner with a copy of the completed Form 304.

- 24 Name of partner _____
- 25 Partner's TIN _____
- 26 Partner's share of the amount on Part V, line 18, column (d) _____

Part IX Available Credit Carryover

		(a)	(b)	(c)	(d)	(e)	(f)
27	Carryover credit from taxable year ending						
28	Original credit amount						
29	Amount previously used						
30	Tentative carryover - <i>subtract line 29 from line 28</i>						
31	Amount unallowable - <i>See instructions</i>						
32	Available carryover - <i>subtract line 31 from line 30</i>						
33	Total available carryover						

Part X Total Available Credit

34	Current year's credit for qualified employment positions - <i>from Part V, line 18, column (d). S corporation shareholders - from Part VII, line 23. Partners of a partnership - from Part VIII, line 26</i>	34		00
35	Available credit carryover - <i>from Part IX, line 33, column (f)</i>	35		00
36	Total available enterprise zone credit for qualified employment positions - <i>add lines 34 and 35. Enter total here and on Form 300, Part I, line 2 or Form 301, Part I, line 2</i>	36		00