

For the calendar year 2006 or
fiscal year beginning MM,DD,YYYY and ending MM,DD,YYYY.

Attach to your return

Name(s) as shown on Forms 140, 140PY, 140NR, 140X, 120, 120A, 120S, 120X, or 165	Social security number or employer identification number
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Part I Schedule of Equipment and Calculation of Current Taxable Year's Credit

If additional space is needed, attach a separate schedule.

	(a) Date property placed in service	(b) Description	(c) Total cost of property used to reduce agricultural pollution
1			00
2			00
3			00
4			00
5			00
6			00
7			00
8			00
9			00
10			00

11 Total - <i>add lines 1 through 10 in column (c)</i>	11		00
12 Total from continuation sheet if applicable.....	12		00
13 Total cost of agricultural pollution control equipment - <i>add lines 11 and 12</i>	13		00
14 Tentative credit for current taxable year - <i>multiply line 13 by 25% (.25)</i>	14		00
15 Maximum credit allowed	15	25,000	00
16 Credit for current taxable year - <i>enter the lesser of line 14 or line 15</i>	16		00

A taxpayer who elects to claim a credit under ARS § 43-1081.01 or § 43-1170.01 shall reduce the basis for depreciation or amortization of costs of the agricultural pollution control equipment by the amount of the credit claimed.

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

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

Claim the agricultural pollution control equipment credit as shown on Part I, line 16 (for the taxable year mentioned above);

OR

Pass the agricultural pollution control equipment credit as shown on Part I, line 16 (for the taxable year mentioned above) through to its shareholders.

Signature Title Date

If passing the credit through to the shareholder, complete lines 18 through 20 separately for each shareholder. Furnish each shareholder with a copy of the completed Form 325.

18 Name of shareholder _____

19 Shareholder's TIN _____

20 Shareholder's share of the amount on Part I, line 16

20		00
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Part III Partner's Share of Credit

Complete lines 21 through 23 separately for each partner. Furnish each partner with a copy of the completed Form 325.

21 Name of partner _____

22 Partner's TIN _____

23 Partner's share of the amount on Part I, line 16 23

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Part IV Available Credit Carryover

	(a) Carryover credit from taxable year ending	(b) Original credit amount	(c) Amount previously used	(d) Avaliable carryover - Subtract column (c) from column (b)
24				
25				
26				
27				
28				
29	Total available carryover			

Part V Total Available Credit

30 Current year's credit. Individuals, corporations, or S corporations - *enter amount from Part I, line 16.*

S corporation shareholders - *enter the amount from Part II, line 20.*

Partners of a partnership - *enter amount from Part III, line 23*

30		00
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31 Available credit carryover - *from Part IV, line 29, column (d)*.....

31		00
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32 Total available credit. *Add line 30 and line 31. Enter total here and on Form 300, Part I, line 10 or Form 301, Part I, line 16*.....

32		00
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