

For taxable year beginning _____, and ending _____

Attach to your return

Name(s) as shown on Forms 120, 120A, 120S, 120X, 140, 140PY, 140NR, 140X, or 165	Social security number or employer identification number
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The donated real property and improvements must be located in Arizona. The credit is in lieu of a deduction for the donation of the property for which the credit is claimed. (See instructions)

Part I Donated Property Information and Calculation of Current Taxable Year's Credit

	Property 1	Property 2	Property 3
1 Arizona county in which the property is located	1		
2 Parcel number of property	2		
3 Date of property conveyance.....	3		
4 Recording number of property conveyance.....	4		
5 Value of property based on qualified certified appraisal	5		
6 <i>Multiply the amounts on line 5 in each column by 30 percent (.30)</i>	6		
7 <i>Add the amounts on line 6 in each column. Enter the total</i>	7		
8 <i>Total from continuation sheets, if applicable</i>	8		
9 Current taxable year's credit - <i>Add lines 7 and 8</i>			9

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

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

Claim the credit for donation of school site as shown on Part I, line 9 (for the taxable year mentioned above);

OR

Pass the credit for donation of school site as shown on Part I, line 9 (for taxable year mentioned above) through to its shareholders.

Signature Title Date

If passing the credit through to the shareholder, complete lines 11 through 13 separately for each shareholder. Furnish each shareholder with a copy of the completed Form 331.

11 Name of shareholder _____
12 Shareholder's TIN _____
13 Shareholder's share of the amount on Part I, line 9 _____

Part III Partner's Share of Credit

Complete lines 14 through 16 separately for each partner. Furnish each partner with a copy of the completed Form 331.

14 Name of partner _____
15 Partner's TIN _____
16 Partner's share of the amount on Part I, line 9 _____

Part IV Available Credit Carryover

	(a)	(b)	(c)	(d)
	Carryover from taxable year ending	Original amount of credit	Amount previously used or expired	Available carryover - subtract column (c) from column (b)
17				
18				
19				
20				
21				
22	Total available credit carryover			

Part V Total Available Credit

23 Current year's credit. Individuals, corporations, or S corporations - enter the amount from Part I, line 9. S corporation shareholders - enter the amount from Part II, line 13.

Partners of a partnership - enter the amount from Part III, line 16 **23**

24 Available credit carryover - from Part IV, line 22, column (d) **24**

25 Total available credit. Corporations and S corporations - add lines 23 and 24. Enter result here and on Form 300, Part I, line 14. Individuals - add lines 23 and 24. Enter result here and on Form 301, Part I, line 18 **25**