

For the calendar year 2017 or fiscal year beginning MM,DD,2017 and ending MM,DD,YYYY.

**S corporation:**

- Complete Form 320-S for each shareholder in the S corporation **except for** trust or estate shareholders. However, a S corporation ownership share that is owned by a grantor trust that is disregarded for federal income tax purposes is treated as owned by grantor. The grantor may claim his or her share of the credit.
- Provide a copy of the completed form and certification received from the Arizona Department of Revenue to each shareholder.
- Include a copy of each Form 320-S with your S corporation return.
- Keep a copy of each completed 320-S for your records.

**Shareholder:**

- Use this form to complete *your own* Form 320.
- Include a copy of this form with your return.
- Keep a copy of this form for your records.

**NOTE:** If you file your tax return on a calendar year basis but this entity files a return on a fiscal year basis (see above), claim this credit on your tax return for the year in which the S corporation's fiscal year ends.

**Part 1 S corporation and Shareholder Information**

|          |                        |  |                                  |
|----------|------------------------|--|----------------------------------|
| <b>1</b> | (a) S corporation Name | (b) Employer Identification Number (EIN) |                                  |
|          | (a) Shareholder Name   | (b) Taxpayer Identification Number (TIN) | (c) Shareholder Ownership %<br>% |

**Part 2 Distribution of the Credit**

|          |   |  |    |
|----------|---|--|----|
| <b>3</b> | Enter the amount of the S corporation's credit from Form 320, Part 4, line 17, column (d) .....   |  | 00 |
| <b>4</b> | Multiply line 3 by the percentage on line 2(c). Enter the result.....<br>This is the shareholder's portion of the credit.<br><i>Shareholders:</i> Enter this amount on <i>your own</i> Form 320, Part 4, line 16, column (d). |  | 00 |

**Part 3 Shareholder's Share of Qualifying Wage Expense**

|          |  |  |    |
|----------|--|--|----|
| <b>5</b> | Enter the amount of the S corporation's total qualifying wage expense from Form 320, Part 4, line 17, column (b).....  |  | 00 |
| <b>6</b> | Multiply line 5 by the percentage on line 2(c). Enter the result.....<br>This is the shareholder's <i>pro rata</i> share of the qualifying wage expense.<br><i>Shareholders:</i> Enter this amount on <i>your own</i> Form 320, Part 4, line 16, column (b). |  | 00 |