

For the calendar year 2017 or fiscal year beginning [M, M | D, D | 2, 0, 1, 7] and ending [M, M | D, D | 2, 0, Y, Y].

S Corporations passing this credit through to S corporation individual shareholders:

- Complete Form 351-S for each individual shareholder of the S corporation.
- Provide a copy of the completed form and the certificate received from the Arizona Department of Revenue to each individual shareholder.
- Keep a copy of each completed Form 351-S for your records.

Individual Shareholders:

- Use this form to complete your own Form 351.
- Include this completed form and a copy of the certificate received from the Arizona Department of Revenue with your return.
- Keep a copy of this form and certificate 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 this entity's fiscal year ends.

Part 1 Distribution of the Credit

Complete this portion to distribute the credit to the individual shareholders of the S corporation.

1	(a) S corporation Name	(b) Employer Identification Number (EIN)	(c) Facility Code
2	(a) Individual Shareholder Name	(b) Taxpayer Identification Number (TIN)	
3a	S corporation credit amount	3a	\$ <input type="text"/> <input type="text"/> 00
3b	Shareholder's ownership percentage	3b	<input type="text"/> %
3c	Multiply the amount on line 3a by the percentage on line 3b. Enter the result. This is the shareholder's portion of the credit.	3c	\$ <input type="text"/> <input type="text"/> 00

Individual Shareholders: Enter the amount from line 3c on your Form 351, Part 1, line 7.

Part 2 Distribution of the Credit Recapture

Complete this portion to notify each individual shareholder in the S corporation of his or her share of the credit to be recaptured.

4	(a) S corporation Name	(b) Employer Identification Number (EIN)	
5	(a) Individual Shareholder Name	(b) Taxpayer Identification Number (TIN)	
6	(a) Facility Code	(b) Tax Year(s) Credit Passed Through to This Individual Shareholder	
7	Individual shareholder's portion of the credit subject to recapture	7	\$ <input type="text"/> <input type="text"/> 00

Individual Shareholders: Enter the amount from line 7 on your Form 351, Part 2, line 20.