

2018 Enterprise Zone Credit

CONTACTS FOR ENTERPRISE ZONE CREDIT

Arizona Commerce Authority

Website: www.azcommerce.com

Program Manager (602) 845-1200

Department of Revenue

•Tax forms and instructions •Information and assistance

Website: www.azdor.gov

Taxpayer assistance (602) 255-3381
From area codes 520 and 928, toll-free (800) 352-4090

General Instructions

This credit provided nonrefundable individual and corporate income tax credits for net increases in qualified employment positions by a business located in a former enterprise zone.

The last year an Enterprise Zone Credit could be established was taxable year 2013. The unused portion of valid enterprise zone credits may be carried forward for the remainder of the five-year carry forward period.

Specific Instructions

Complete the name and taxpayer identification number section at the top of the form. Indicate the period covered by the taxable year. Include the completed form and all supporting documentation with the tax return.

All returns, statements, and other documents filed with the department require a taxpayer identification number (TIN). The TIN for a corporation, S corporation, or a partnership is the taxpayer's employer identification number. The TIN for an individual is the taxpayer's Social Security Number or an Internal Revenue Service individual taxpayer identification number. Taxpayers that fail to include their taxpayer identification number may be subject to a penalty.

NOTE – To claim this credit carryover:

- **Individual taxpayers** - Complete this credit form and Arizona Form 301. Include both completed forms with your return.
- **C Corporations, S corporations that elected to claim this credit at the corporate level, and exempt organizations with UBTI** - Complete this credit form and Arizona Form 300. Include both completed forms with your return.

Available Credit Carryover

Complete this form if you have a carryforward of this credit from the past five years. (You will have a credit carryforward only if your allowable enterprise zone credit was greater than your tax liability for those same five years.) If you do not have a carryforward of this credit, do not complete this form.

PARTNERSHIPS AND S CORPORATIONS THAT ELECTED TO PASS THE CREDIT THROUGH TO THEIR SHAREHOLDERS: A partnership or an S corporation that passed the credit through to its partners or shareholders must furnish each partner or shareholder with a statement indicating that the business is still located in the former enterprise zone.

Line 1 -

Enter the taxable year from which you are carrying over the credit.

Line 2 -

Enter the credit originally computed for that taxable year.

Line 3 -

Enter the amount of the credit from that taxable year already used.

Line 4 -

Subtract the amount on line 3 from the amount on line 2. Enter the difference.

Line 5 -

Enter the amount of the credit that is disallowed because the business is no longer located at the location that formerly was in an enterprise zone.

Line 6 -

Subtract the amount entered on line 5 from line 4. Enter the difference. This is the total enterprise zone credit carryover available.

Individuals - enter this amount on Arizona Form 301, Part 1, line 1, column (b).

C Corporations, S corporations that claimed this credit at the corporate level, and exempt organizations with UBTI - enter this amount on Arizona Form 300, Part 1, line 1, column (b).