

For the calendar year 2018 or fiscal year beginning MM,MM,DD,2018 and ending MM,MM,DD,YYYY.

S Corporations:

- Complete Form 331-S for each shareholder of the S corporation **except for** trust or estate shareholders. However, an S corporation ownership share that is owned by a grantor trust that is disregarded for federal income tax purposes is treated as owned by the grantor. The grantor may claim his or her share of the credit.
- Provide a copy of the completed form to each shareholder.
- Keep a copy of each completed Form 331-S for your records.
- Include a copy of each completed Form 331-S with your S corporation return.

Shareholders:

- Use this form to complete your own Form 331.
- Include this completed 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 this entity's fiscal year ends.

Distribution of the Credit

Complete this section to distribute the credit to shareholders of the S corporation.

1	(a) S corporation Name	(b) Employer Identification Number (EIN)
	(a) Shareholder Name	(b) Taxpayer Identification Number (TIN)
2		
3a	S corporation credit amount from Form 331, Part 1, line 11	3a \$ 00
3b	Shareholder's ownership percentage	3b %
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 \$ 00
4	Shareholder's portion of the charitable deduction to be excluded.....	4 \$ 00

Shareholder:

The amount reported on line 3c is your portion of this credit. Enter the amount from line 3c on Part 1, line 10 of your Form 331 to claim this credit. The amount on line 4 is your portion of the itemized deduction for the donation of the school site. Include this amount as an "Other Addition" on your Arizona income tax return.