

For the [] calendar year 2023 or [] fiscal year beginning [M, M, D, D] 2, 0, 2, 3 and ending [M, M, D, D] 2, 0, Y, Y.

[] Check this box if this return is based on a 52/53 week taxable year.

Business Telephone Number (with area code) Name Address - number and street or PO Box Business Activity Code (from federal Form 1120-S) City, Town or Post Office State ZIP Code CHECK ONE: [] Original [] Amended Employer Identification Number (EIN)

- 68 Check if: A [] First return B [] Name change C [] Address change
A Did the S Corporation make the Pass-Through Entity (PTE) election to pay tax on its flow-through income at the entity level?
B Does the S corporation conduct business within and without Arizona?
C ARIZONA apportionment for Multistate S Corporations only
D Check if Multistate Service Provider Election and Computation (Arizona Schedule MSP) is included.
E Is this the S corporation's final Arizona return under this EIN?
F Will a composite return be filed on Form 140NR?
G Marijuana Establishments only:
H ADHS Registry Identification Number:

Check box if return is filed under extension: 82 82F []
REVENUE USE ONLY. DO NOT MARK IN THIS AREA.
88
81 PM 66 RCVD

Part 1 Calculation of S Corporation Tax Due/Overpayment:

Table with 26 rows for tax calculation. Line 1: TOTAL DISTRIBUTIVE INCOME (LOSS) from federal Form 1120-S, Schedule K. Line 2: Excess net passive income. Line 3: Capital gains/built-in gains. Line 4: Total federal income subject to corporate income tax. Line 5: Nonapportionable or allocable income. Line 6: Apportionable income. Line 7: Arizona apportionment ratio. Line 8: Income apportioned to Arizona. Line 9: Other income allocated to Arizona. Line 10: Total income attributable to Arizona. Line 11: Net income subject to Arizona corporate income tax. Line 12: Enter tax. Line 13: Tax from recapture of tax credits. Line 14: Subtotal. Line 15: Nonrefundable tax credits. Line 16: Enter form number for each nonrefundable credit claimed. Line 17: Tax liability. Line 18: PTE Tax Liability. Line 19: Total Tax Liability. Line 20: Refundable tax credits. Line 21: Extension payment. Line 22: Estimated tax payments. Line 23: Amended Returns. Line 24: Subtotal of tax payments. Line 25: Overpayments of tax. Line 26: Total tax payments.

Continued on page 2 ->

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Part 1: Continued from page 1.

27 Total tax payments from line 26	27		00
28 Balance of tax due: If line 19 is larger than line 27, subtract line 27 from line 19. Enter the difference. Skip line 29	28		00
29 Overpayment of tax: If line 27 is larger than line 19, subtract line 19 from line 27. Enter the difference	29		00
30 Penalty and interest	30		00
31 Estimated tax underpayment penalty. If Form 220/PTE is included, check box 31A <input type="checkbox"/>	31		00
32 Information return penalty: See instructions	32		00
33 TOTAL DUE: See instructions	33		00
34 OVERPAYMENT: See instructions	34		00
35 Amount of line 34 to be applied to 2024 estimated tax	35		00
36 Amount to be refunded: Subtract line 35 from line 34. Enter the difference	36		00

**Part 2 - Calculation of S Corporation Tax to be Paid at the Entity Level:
Complete only if the S Corporation answered "Yes" to Question A on page 1.**

Calculation of the income attributable to shareholders:

37 Enter the amount from line 1.	37		00
38 Add lines C1 and C4 in column (c) of Schedule C. Enter the total. This is the total of the ownership shares for all resident individual shareholders and all resident estate and trust shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass-through income. (See Instructions) ..	38	.	
39 Multiply line 37 by line 38. Enter the result. This is the S Corporation income attributable to resident individual shareholders and resident trust and estate shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass through income.	39		00
40 Add lines C2 and C5 in column (c) of Schedule C. Enter the total. This is the total of the ownership shares for all nonresident shareholders and all nonresident estate and trust shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass-through income.. (See Instructions) ..	40	.	
41 Multiply line 37 by line 40. Enter the result. This is the S Corporation income attributable to nonresident shareholders and nonresident trust and estate shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass-through income	41		00
42 Enter the ownership share from line C3, column (c) of Schedule C. This is the total of the ownership shares for all part-year resident shareholders that did not opt out of the S Corporation's election to pay tax at the entity level on its pass-through income.. (See Instructions) ..	42	.	
43 Multiply line 37 by line 42. Enter the result. This is the S Corporation income attributable to part-year resident shareholders that did not opt out of the S Corporation's election to pay tax on its pass-through income at the entity level.	43		00
43A Enter the portion of line 43 that all part-year residents earned while residents of Arizona.	43A		00
43B Enter the portion of line 43 that all part-year residents earned while nonresidents of Arizona	43B		00
<i>NOTE: the total of lines 43A and 43B must equal the amount reported on line 43.</i>			
44 Enter the ownership share from line C7, column (c) of Schedule C. This is the total of the ownership shares for all shareholders that opted out of the S Corporation's election to pay tax at the entity level on its pass-through income and all shareholders that are not eligible to make the election. (See Instructions) ..	44	.	
45 Multiply line 37 by line 44. Enter the result. This is the S Corporation income attributable to shareholders that opted out of the S Corporation's election to pay tax at the entity level on its pass-through income and to shareholders that are not eligible to make the election.	45		00
<i>NOTE: The total of lines 39, 41, 43, and 45 must equal the amount on line 37.</i>			

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Part 2 - Calculation of S Corporation Tax to be Paid at the Entity Level (continued):
Complete only if the S Corporation answered "Yes" to Question A on page 1.

Calculation of the tax attributable to shareholders that did not opt out of the PTE election:

46 Add line 39 and line 43A. Enter the total. If less than zero, enter "0"	46		00
47 Multiply the amount on line 46 by the PTE tax rate, 2.5% (0.0250) Enter the result. This is the amount of the tax attributable to resident shareholders and to part-year resident shareholders (during the period of residency) that did not opt out of the S Corporation election to pay tax at the entity level	47		00
48 Add line 41 and line 43B. Enter the total. If less than zero, enter "0"	48		00
49 Enter the Arizona apportionment ratio from Schedule A or Schedule ACA.....	49	.	
50 Multiply the amount on line 48 by line 49. Enter the result.	50		00
51 Multiply the amount on line 50 by the PTE tax rate, 2.5% (0.0250). Enter the result. This is the amount of the tax attributable to nonresident shareholders and to part-year resident shareholders (during the period of non-residency) that did not opt out of the S Corporation to pay tax at the entity level	51		00
52 Add line 47 and line 51. Enter the total here and on line 18. This is the PTE Tax owed by the S Corporation	52		00

SCHEDULE A Apportionment Formula (Multistate S Corporations Only)

IMPORTANT: Qualifying air carriers must use Arizona Schedule ACA. Qualifying Multistate Service Providers must include Arizona Schedule MSP. If the **"SALES FACTOR ONLY"** box on page 1, line C, is checked, complete only Section A3, Sales Factor, lines a through f. See instructions.

A1 Property Factor - STANDARD APPORTIONMENT ONLY
 Value of real and tangible personal property (by averaging the value of owned property at the beginning and end of the tax period; rented property at capitalized value).

a Owned Property (at original cost):

1 Inventories

2 Depreciable assets (do not include construction in progress)

3 Land

4 Other assets (describe): _____

5 Less: Nonbusiness property (if included in above totals)

6 Total of section a (the sum of lines 1 through 4 less line 5).....

b Rented property (capitalize at 8 times net rent paid).....

c Total owned and rented property (Total of section a plus section b)

A2 Payroll Factor - STANDARD APPORTIONMENT ONLY
 Total wages, salaries, commissions and other compensation to employees (per federal Form 1120S, or payroll reports)

A3 Sales Factor

a Sales delivered or shipped to Arizona purchasers

b Sales from services or from designated intangibles for qualifying Multistate Service Providers only (see instructions; include Schedule MSP).....

c Other gross receipts

d Total sales and other gross receipts (the sum of lines a through c)

e Weight AZ sales: (STANDARD x 2; SALES FACTOR ONLY x 1).....

f Sales Factor Only (for Column A, multiply line d by line e; for Column B, enter the amount from line d; for Column C, divide Column A by Column B.) Skip line A4 and line A5.

STANDARD Apportionment, continue to A4.

SALES FACTOR ONLY Apportionment, enter the amount from Column C on page 1, line 7. If the PTE election is made, also enter this result on Part 2, line 49.....

COLUMN A Total Within Arizona Round to nearest dollar	COLUMN B Total Everywhere Round to nearest dollar.	COLUMN C Ratio Within Arizona A ÷ B
		.
		.
x2 OR x1		
		.
		.

A4 STANDARD Apportionment Total Ratio: Add Column C of lines A1c, A2, and A3f. Enter the total.

A5 Average Apportionment Ratio for STANDARD Apportionment: Divide line A4, Column C, by four (4). Enter the result on page 1, line 7. If the PTE election is made, also enter this result on Part 2, line 49. (If one of the factors is "0" in both Column A and Column B, see instructions.).....

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SCHEDULE B Shareholder Information

Complete Schedule B for all shareholders of the S corporation. If the S corporation has more than 10 shareholders, include additional schedules as necessary.

	(a) Shareholder Name	(b) Street Address	(d) Shareholder Tax Identification Number	(e) Resident (R) Nonresident (N) Part-Yr Res (P) Estate/Trust (E) Other Entity (O)	(f) Shareholder's Ownership Percentage	(g) Distributive Share of Income Page 1, Line 1
		(c) City, State ZIP				
B1						
B2						
B3						
B4						
B5						
B6						
B7						
B8						
B9						
B10						

Include additional sheets as necessary

SCHEDULE C Summary of Shareholder Information -- See Instructions

	(a) Shareholder Consent to PTE Election	(b) Shareholder Count	(c) Shareholders' Ownership Share
C1	Individual resident shareholders who did not opt out of the election.....		
C2	Individual nonresident shareholders who did not opt out of the election.....		
C3	Individual part-year resident shareholders who did not opt out of the election.....		
C4	Resident estate and trust shareholders who did not opt out of the election.....		
C5	Nonresident estate and trust shareholders who did not opt out of the election.....		
C6	Add lines C1 to C5. Enter the total. These are the totals for the shareholders who did not opt out of the election.		
C7	Shareholders that opted out of the election or are excluded from making the election.....		
C8	Total shareholder count and total shareholder ownership share. Add lines C6 and C7 in columns (b) and (c). Enter the totals. (Column (c) should equal 1.000000)		

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SCHEDULE D Schedule of Tax Payments Applied to S Corporation Tax Liability.

	(a) Payment Date	(b) Extension Payment	(c) Corporate Estimated Tax Payment	(d) PTE Estimated Tax Payment
D1	MM DD YY	00	00	00
D2	MM DD YY	00	00	00
D3	MM DD YY	00	00	00
D4	MM DD YY	00	00	00
D5	MM DD YY	00	00	00
D6	MM DD YY	00	00	00
D7	Total Tax Payments	00	00	00

SCHEDULE E Other Information

- E1** Date business began in Arizona or date income was first derived from Arizona sources: MM/DD/YYYY
- E2** Address at which tax records are located for audit purposes:
 Number/Street: _____
 City: _____ State: _____ ZIP Code: _____
- E3** The taxpayer designates the individual listed below as the person to contact to schedule an audit of this return and authorizes the disclosure of confidential information to this individual. (See instructions, page 12.)
 Name: _____ Phone Number: _____
 Title: _____ (Area Code)
- E4** List prior taxable years ending in MM/DD/YYYY format for which a federal examination has been finalized:

- NOTE:** A.R.S. § 43-327 requires the taxpayer, within ninety days after final determination, to report these changes under separate cover to the Arizona Department of Revenue or to file amended returns reporting these changes. (See instructions, page 5.)
- E5** Indicate tax accounting method: Cash Accrual Other (Specify method.)

Declaration	The following declaration must be signed by one or more of the following officers: president, treasurer, or any other principal officer.		
Please Sign Here	Under penalties of perjury, I, the undersigned officer authorized to sign this return, declare that I have examined this return, including the accompanying schedules and statements, and to the best of my knowledge and belief, it is a true, correct and complete return, made in good faith, for the taxable year stated pursuant to the income tax laws of the State of Arizona.		
Paid Preparer's Use Only	OFFICER'S SIGNATURE _____	DATE _____	TITLE _____
	OFFICER'S PRINTED NAME _____		
	PAID PREPARER'S SIGNATURE _____	DATE _____	PAID PREPARER'S PTIN _____
	PAID PREPARER'S PRINTED NAME _____		
	FIRM'S NAME (OR PAID PREPARER'S NAME, IF SELF-EMPLOYED) _____		FIRM'S EIN _____
	FIRM'S STREET ADDRESS _____		FIRM'S TELEPHONE NUMBER _____
	CITY _____	STATE _____	ZIP CODE _____

**This form must be e-filed unless the S Corporation has a waiver or is exempt from e-filing.
See instructions for details.**