

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

S Corporation:

- Complete Form 338-S for each individual shareholder in the S Corporation. 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 grantor. The grantor may claim his or her share of the credit.
- Provide a copy of the completed form and authorization received from the Arizona Department of Revenue to each shareholder.
- Include a copy of Form 338 and a copy of each Form 338-S with your S Corporation return.
- Keep a copy of each completed 338-S for your records.

Shareholder:

- Use this form to complete *your own* Form 338.
- Include this completed form and a copy of the authorization from the Arizona Commerce Authority with your return.
- Keep a copy of this form and authorization 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 S Corporation and Shareholder Information

1	(a) S Corporation Name	(b) Employer Identification Number (EIN)	
	(a) Shareholder Name	(b) Taxpayer Identification Number (TIN)	(c) Shareholder Ownership % %

Part 2 Distribution of the Credit

3 Enter the amount of the S Corporation's credit from Form 338, Part 1, line 4.....	3		00
4 Multiply line 3 by the percentage on line 2(c). Enter the result..... This is the shareholder's <i>pro rata</i> share of the credit.	4		00

Shareholders: Enter this amount on *your own* Form 338, Part 1, line 3.