

*Include with your return.*

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

**All businesses must be certified by the Arizona Commerce Authority and the Department of Revenue before applying for this credit.**

Name as shown on Form 140, 140PY, 140NR, 140X, 140-SBI, 140PY-SBI, 140NR-SBI, 140X-SBI, 99T, 120, 120A, 120S, 120X, or 165	Social Security or Employer Identification Number
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**Part 1 Qualification for Additional Credit**

<p>1 Did you receive a Letter of Approval from the Arizona Department of Revenue (Revenue) for this credit? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p style="margin-left: 20px;">a If "Yes", include a copy of the letter.</p> <p style="margin-left: 20px;">b If "No", go to line 3.</p>				
2 Enter the credit amount from the Letter of Approval from Revenue .....	2			00
<p>3 Are you claiming this credit as a pass through from a partnership or S Corporation and you received Form(s) 346-P from the partnership(s) and/or Form(s) 346-S from the S Corporation(s)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p style="margin-left: 20px;">a If "Yes", include a copy of each Form 346-P or Form 346-S you received.</p> <p style="margin-left: 20px;">b If "No", skip to line 4.</p>				
4 If you answered "Yes" to the question on line 1 and/or the question on line 3, go to Part 2.				
5 If you answered "No" to the question on line 1 and to the question on line 3, <b>STOP! YOU ARE NOT ELIGIBLE TO CLAIM THIS CREDIT.</b>				

**Part 2 Current Taxable Year's Credit Calculation**

<b>Portion Earned by the Taxpayer</b>				
6 Basic research payments paid to qualified organizations: See instructions .....	6		00	
7 Qualified organization base period amount .....	7		00	
8 Subtract line 7 from line 6. If less than zero, enter "0" .....		8		00
9 Multiply line 8 by 10% (.10). Enter the result. The result cannot exceed the amount on line 2 .....		9		00
<b>Portion Passed Through From Partnerships or S Corporations</b>				
10 Enter the total amount of this credit passed through from partnerships on Form 346-P, Part 2, line 4 .....		10		00
11 Enter the total amount of this credit passed through from S Corporations on Form 346-S, Part 2, line 4 .....		11		00

**Part 3 Total Current Year's Credit**

12 Total Credit: Add lines 9 through 11. Enter the total. <b>This is the current year's Additional Credit for Increased Research Activities for Basic Research Payments</b> .....				00
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**Part 4 Partnerships**

A partnership claiming this credit must pass it through to its partners.

- Complete Form 346-P for each partner.
- Provide a completed copy of Form 346-P to each partner.
- File a copy of each completed Form 346-P with your tax return.
- Keep a copy of each completed Form 346-P for your records.

Continued on page 2 →

Name (as shown on page 1)	TIN
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**Part 5 S Corporation Credit Election and Shareholder's Share of Credit**

**13** The S Corporation has made an irrevocable election for the taxable year ending MM,MM,DD,YY,YY to  
**(check only one box):**

**13a**  Claim the additional credit for increased research activities for basic research payments as shown on Part 3, line 12 (for the taxable year indicated above) at the corporate level;

**OR**

**13b**  Pass the additional credit for increased research activities for basic research payments as shown on Part 3, line 12 (for the taxable year indicated above) through to its shareholders.

\_\_\_\_\_  
Signature Title Date

**Shareholders:**  
If passing the credit through to the shareholders, complete Form 346-S for each shareholder.

- Provide a copy of the completed Form 346-S to each shareholder.
- File a copy of each completed Form 346-S with your tax return.
- Keep a copy of each completed Form 346-S for your records.

**Part 6 Available Credit Carryover**

	(a) Taxable Year	(b) Original Credit Amount	(c) Amount Previously Used or Expired	(d) Available Carryover: Subtract column (c) from column (b).
<b>14</b>		00	00	00
<b>15</b>		00	00	00
<b>16</b>		00	00	00
<b>17</b>		00	00	00
<b>18</b>		00	00	00
<b>19</b>	Total Available Carryover: Add lines 14 through 18 in column (d). Enter the total.....			<b>19</b> 00

Continued on page 3 →

Name (as shown on page 1)	TIN
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**Part 7 Total Additional Available Credit for Increased Research Activities for Basic Research Payments**

<b>20 Current year's credit:</b> Enter the amount from Part 3, line 12. <ul style="list-style-type: none"> <li>• <i>Individuals that <b>did not make the Small Business Income election:</b></i> Also, enter this amount on Form 301, Part 1, line 19, column (a).</li> <li>• <i>Individuals that <b>made the Small Business Income election:</b></i> Also, enter this amount on Form 301-SBI, Part 1, line 14, column (a)</li> <li>• <i>Partnerships:</i> Enter "0".</li> <li>• <i>S Corporations that passed the credit through to shareholders:</i> Enter "0".</li> <li>• <i>C Corporations, S Corporations electing to claim this credit at the corporate level, and exempt organizations with UBTI:</i> Also, enter this amount on Form 300, Part 1, line 12, column (a) .....</li> </ul>	<b>20</b>	00
<b>21 Available credit carryover:</b> Enter the amount from Part 6, line 19. <ul style="list-style-type: none"> <li>• <i>Individuals that <b>did not make the Small Business Income election:</b></i> Also, enter this amount on Form 301, Part 1, line 19, column (b).</li> <li>• <i>Individuals that <b>made the Small Income Business election:</b></i> Also, enter this amount on Form 301-SBI, Part 1, line 14, column (b)</li> <li>• <i>C Corporations, S Corporations electing to claim this credit at the corporate level, and exempt organizations with UBTI:</i> Also, enter this amount on Form 300, Part 1, line 12, column (b) .....</li> </ul>	<b>21</b>	00
<b>22 Total available credit:</b> Add lines 20 and 21 and enter the total. <ul style="list-style-type: none"> <li>• <i>Individuals that <b>did not make the Small Business Income election:</b></i> Also, enter this amount on Form 301, Part 1, line 19, column (c).</li> <li>• <i>Individuals that <b>made the Small Business Income election:</b></i> Also, enter this amount on Form 301-SBI, Part 1, line 14, column (c)</li> <li>• <i>C Corporations, S Corporations electing to claim this credit at the corporate level, and exempt organizations with UBTI:</i> Also, enter this amount on Form 300, Part 1, line 12, column (c).....</li> </ul>	<b>22</b>	00