Credit for Qualified Facilities – Distribution to Shareholders of an S Corporation

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

S Corporations:

- Complete Form 349-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 and the Certification of Qualification received from the Arizona Commerce Authority to each shareholder.
- Keep a copy of each completed Form 349-S for your records.
- Include a copy of each completed Form 349-S with your S Corporation return.

Shareholders:

- Use this form to complete your own Form 349.
- Include this completed form and a copy of the Certification of Qualification received from the Arizona Commerce Authority with your return.
- Keep a copy of this form and certificate 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 Distribution of the Credit

Complete Part 1 to distribute the credit to shareholders of the S Corporation.								
	(a) S Corporation Name	(b) Employer Identification Number (EIN)	(c) Po	ost-Approval Number				
1	(a) Shareholder Name	(b) Taxpayer Identification Number (TIN)						
2			-	[
3a	S Corporation credit amount from Form 349, Part 3, line	11	. 3a	\$	00			
	Shareholder's ownership percentage		. 3b		%			
3c	Multiply the amount on line 3a by the percentage on line shareholder's portion of the credit.		. 3c	\$	00			

Shareholder:

The amount reported on line 3c is your portion of this credit. Enter the amount from line 3c on Part 1, line 5 of your Form 349 to claim this credit.

Part 2 Notification of Credit Recapture

Complete Part 2 to notify each shareholder of the S Corporation of his or her share of the credit to be recaptured.

	(a) S Corporation Name	(b) Employer Identification Number (EIN)	
4			
	(a) Shareholder Name	(b) Taxpayer Identification Number (TIN)	
5			
	(a) Post-Approval Number	(b) Date the Certification was Terminated or Revoked	
6		M M D D Y Y Y Y	
7	Shareholder's portion of the credit to be recaptured		00

Shareholder:

The amount reported on line 7 is your portion of this credit to be recaptured. Enter the amount from line 7 on Part 4, line 15 of your Form 349.