For the ☐ calendar year 2024 or ☐ fiscal year beginning |M,M|D,D|2,0,2,4| and ending |M,M|D,D|2,0,Y,Y|.

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

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

68 **Check if: A** ☐First return **B** ☐Name change **C** ☐Address change

Check box if return is filed under extension:
82 **82F** ☐

A **Did the S Corporation make the Pass-Through Entity (PTE) election to pay tax on its flow-through income at the entity level?** (See Instructions) .... ☐Yes ☐No

REVENUE USE ONLY. DO NOT MARK IN THIS AREA.
88

B Does the S corporation conduct business within and without Arizona?......... ☐Yes ☐No

C ARIZONA apportionment **for Multistate S Corporations only** (check one box):
1 ☐AIR CARRIER **2** ☐STANDARD **3** ☐SALES FACTOR ONLY

D ☐Check if Multistate Service Provider Election and Computation (Arizona Schedule MSP) is included. Indicate the year of the election cycle: ☐Yr 1 ☐Yr 2 ☐Yr 3 ☐Yr 4 ☐Yr 5

E Is this the S corporation's final Arizona return under this EIN?..................... ☐Yes ☐No
If "Yes", check one: **1** ☐**D**issolved **2** ☐**W**ithdrawn **3** ☐**M**erged/Reorganized
List EIN of the successor corporation, if any

81 PM   **66** RCVD

F Will a composite return be filed on Form 140NR? See Instructions .... ☐Yes ☐No

G *Marijuana Establishments only:* **1** ☐Adult Use only **2** ☐Dual Lic. elected for-profit **3** ☐Dual Lic. did not elect for-profit. **4** ☐NMMD only

H **ADHS** Registry Identification Number:

Part 1 Calculation of S Corporation Tax Due/Overpayment:

1	TOTAL DISTRIBUTIVE INCOME (LOSS) from federal Form 1120-S, Schedule K	**1**	00

If the S Corporation has income subject to tax at the federal level (e.g. excess net passive income or capital gains/built-in gains), complete lines 2-36. If the S Corporation only has a tax liability from the recapture of Arizona tax credits, complete lines 13-36.

2	Excess net passive income	**2**	00		
3	Capital gains/built-in gains...	**3**	00		
4	Total federal income subject to corporate income tax: Add lines 2 and 3. Enter the total.....................			**4**	00
	100% AZ S Corporations check box 4a ☐. Go to line 11. **Multistate S Corporations**, continue to line 5				
5	Nonapportionable or allocable income: Include schedule. **Multistate S Corporations only**			**5**	00
6	Apportionable income: Subtract line 5 from line 4. Enter the difference. **Multistate S Corporations only**...............			**6**	00
7	Arizona apportionment ratio from Schedule A or Schedule ACA	**7**			
8	Income apportioned to Arizona: Line 6 multiplied by line 7. **Multistate S Corporations only**			**8**	00
9	Other income allocated to Arizona: Include schedule. **Multistate S Corporations only**			**9**	00
10	Total income attributable to Arizona: Add lines 8 and 9. Enter the total..			**10**	00
11	Net income subject to Arizona corporate income tax*:*				
	100% Arizona S Corporations: Enter amount from line 4. **Multistate S Corporations:** Enter the amount from line 10			**11**	00
12	Enter tax: **See instructions before completing this line.**			**12**	00
13	Tax from recapture of tax credits from Arizona Form 300, Part 2, line 22..			**13**	00
14	Subtotal: Add lines 12 and 13. Enter the total...			**14**	00
15	Nonrefundable tax credits from Arizona Form 300, Part 2, line 40			**15**	00
16	Enter form number for each nonrefundable credit claimed: **161** |3| **162** |3| **163** |3| **164** |3|				
17	**Tax liability:** Subtract line 15 from line 14. Enter the difference.			**17**	00
18	PTE Tax Liability: Enter the amount from Part 2, line 52.			**18**	00
19	**Total Tax Liability:** Add line 17 and 18. Enter the total. **This is the total amount of tax owed by the S Corporation**			**19**	00
20	Refundable tax credits: Check box(es); enter amount: **201** ☐308 **202** ☐334 **203** ☐349			**20**	00
21	Extension payment made with Form 120/165EXT or online: See instructions			**21**	00
22	Estimated tax payments: See instructions			**22**	00
23	Amended Returns: Payments made with original return plus all payments made after it was filed.			**23**	00
24	Subtotal of tax payments: Add lines 20 through 23. Enter the total..			**24**	00
25	Overpayments of tax from original return or later adjustments...			**25**	00
26	Total tax payments. Subtract line 25 from line 24. Enter the difference..			**26**	00

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☐	**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 2025 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

   NOTE: the total of lines 43A and 43B must equal the amount reported on line 43

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

   NOTE: The total of lines 39, 41, 43, and 45 must equal the amount on line 37.

Name (as shown on page 1)	EIN

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)

	COLUMN A Total Within Arizona Round to nearest dollar	COLUMN B Total Everywhere Round to nearest dollar.	COLUMN C Ratio Within Arizona A ÷ B
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			
e Weight AZ sales: (STANDARD x 2; SALES FACTOR ONLY x 1)......	×2 OR ×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..............................			
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.)...........			

Name (as shown on page 1)	EIN

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 (c) City, State ZIP	(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
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)		

Name (as shown on page 1)	EIN

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: M M D D Y Y Y Y

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. 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.
Please Sign Here	OFFICER'S SIGNATURE _____ DATE _____ TITLE _____ OFFICER'S PRINTED NAME _____
Paid Preparer's Use Only	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.