

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

S Corporation:

- Complete Form 308-S for each shareholder in 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.
- Include a copy of each completed Form 308-S with your S Corporation return.
- Provide a copy of the completed form and the certification received from the Arizona Commerce Authority (if Part 3 is completed) to each shareholder.
- Keep a copy of each completed Form 308-S for your records.

Shareholders:

- Use this form to complete your own Form 308-I.
- If Part 3 is completed, include this completed form and a copy of the certification received from the Arizona Commerce Authority with your return.
- Keep a copy of this form and certification for your records.

Part 1 S Corporation and Shareholder Information

1	(a) S Corporation Name	(b) Employer Identification Number (EIN)	
	(a) Shareholder Name	(b) Social Security Number (SSN)	(c) Proportionate Share %

Part 2 Distribution of the Credit

3	Enter the total amount of the S Corporation’s research and development credit from Part 4, line 29 of the S Corporation’s Form 308.....	3	\$		00
4	Multiply line 3 by the shareholder’s proportionate share shown in line 2(c). Enter the result. This is the shareholder’s portion of the S Corporation research and development credit.....	4	\$		00

Shareholders: Enter the amount from line 4 on your Form 308-I, Part 3, line 25.

Part 3 Distribution of the Maximum Refundable Portion of the Credit

Has the S Corporation listed above received a certificate from the Arizona Commerce Authority? Yes No

- If “Yes”, include a copy of the certificate and proceed to question 5.
- If “No”, **STOP!** There is no refundable portion of the research and development credit to be passed through.

5	Enter the maximum refund amount from Part 5, line 35 of the S Corporation’s Form 308.....	5	\$		00
6	Multiply line 5 by the shareholder’s proportionate share shown in line 2(c). Enter the result. This is the shareholder’s portion of the maximum refundable research and development credit available for this year.....	6	\$		00

Shareholders: Enter the amount from line 6 on your Form 308-I, Part 7, line 37c.

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.