

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 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**

<b>1</b>	(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**

<b>3</b> Enter the amount of the S Corporation's credit from Form 338, Part 1, line 4.....	<b>3</b>		00
<b>4</b> 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.	<b>4</b>		00

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