Arizona Form 349-S

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

2024

For the calendar year 2024 or fiscal year beginning [M, M, D, D, 2, 4] 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

	die 1 Distribution of the Great									
Со	mplete Part 1 to distribute the credit to shareholders of th	e S Corporation.								
1	(a) S Corporation Name	(b) Employer Identification Number (EIN)	(c) P	ost-Approval Number						
2	(a) Shareholder Name	(b) Taxpayer Identification Number (TIN)								
3а	S Corporation credit amount from Form 349, Part 3, line	. 3a	\$	00						
	Shareholder's ownership percentage Multiply the amount on line 3a by the percentage on line		. 3b		<u>%</u>					
	shareholder's portion of the credit.			\$	00					
	Shareholder: The amount reported on line 3c is your portion of this cre Form 349 to claim this credit.	art 1, line 5 of your	-							

Part 2 Notification of Credit Recapture

(a) Shareholder Name (b) Taxpayer Identification Number (TIN) (a) Post-Approval Number (b) Date the Certification was Terminated or Revoked		(a) S Corporation Name	(b) Employer Identification Number (EIN)			
(a) Post-Approval Number (b) Date the Certification was Terminated or Revoked	4					
(a) Post-Approval Number (b) Date the Certification was Terminated or Revoked		(a) Shareholder Name	(b) Taxpayer Identification Number (TIN)			
	5					
		(a) Post-Approval Number	(b) Date the Certification was Terminated or Revoked			
6	6		M,MID,DIY,Y,Y,Y			
	7	Shareholder's portion of the credit to be recaptured		0		

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.