

Credit for Employment of TANF Recipients

For the calendar year 2000, or fiscal year

beginning _____, 20____, and ending _____, 20____

Attach to your return

Name(s) as shown on Form 140, 140PY, 140NR, 140X, 120, 120A, 120S, 120X or 165	Your social security number or federal employer ID number
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Part I Business Information

1 Business name	1	
2 Business location	2	
3 (a) State withholding number	3	
(b) Federal employer identification number		

Part II Net Increase In Qualified Employment Positions

4 Average number of qualified employment positions during the current taxable year	4	
5 Average number of qualified employment positions during the immediately preceding taxable year	5	
6 Net increase in the number of qualified employment positions - <i>subtract line 5 from line 4.</i>	6	
7 Number of positions on line 6 that are eligible for any other income tax credit under Arizona law	7	
8 Maximum number of positions eligible for the credit. <i>Subtract line 7 from line 6.</i>	8	

Part III Qualifying New Employees

9 New employees hired during the year	9	
10 Qualified new employees	10	
11 Maximum number of qualifying net new employees. <i>Enter the smaller of line 8 or line 10.</i>	11	

Part IV Credit Calculation For Qualifying Employees

		(a)	(b)	(c)	(d)
		Number of qualifying employees	Qualifying wages	%	Allowable credit
12	Qualifying net new employees.		(Maximum of \$2,000 for each net new employee) \$	25%	
13	Previously qualified employees in the second year of continuous employment.		(Maximum of \$3,000 for each previously qualified employee in the second year of continuous employment) \$	33 1/3%	
14	Previously qualified employees in the third year of continuous employment.		(Maximum of \$3,000 for each previously qualified employee in the third year of continuous employment) \$	50%	
15	Totals				

Part V S Corporation Credit Election and Shareholder's Share of Credit

16 The S corporation has made an irrevocable election for the taxable year ending MM / DD / YYYY, to:
(CHECK ONLY ONE BOX)

Claim the credit shown on Part IV, line 15, column (d) (for the taxable year mentioned above);

OR

Pass the credit shown on Part IV, line 15, column (d) (for the taxable year mentioned above) through to its shareholders.

Signature

Title

Date

If passing the credit through to the shareholders, complete lines 17 through 19 separately for each shareholder.
 Furnish each shareholder with a copy of the completed Form 320.

17 Name of shareholder _____

18 Shareholder's TIN _____

19 Shareholder's share of the amount on Part IV, line 15, column (d) _____

Part VI Partner's Share of Credit

Complete lines 20 through 22 separately for each partner.
 Furnish each partner with a copy of the completed Form 320.

20 Name of partner _____

21 Partner's TIN _____

22 Partner's share of the amount on Part IV, line 15, column (d) _____

Part VII Available Credit Carryover

	(a)	(b)	(c)	(d)
	Enter the taxable year from which you are carrying the credit	Original credit amount	Amount previously used	Available carryover Subtract column (c) from column (b)
23				
24				
25				
26				
27				
28	Total available carryover			

Part VIII Total Available Credit

29 Current year's credit. Individuals, corporations, or S corporations *enter the amount from Part IV, line 15, column d*. S corporation shareholders enter the amount from Part V, line 19. Partners of a partnership *enter the amount from Part VI, line 22*.

30 Available carryover from Part VII, line 28, column (d)

31 Total available credit - *Add lines 29 and 30. Enter the total here and on Form 300, Part I, line 14 or Form 301, Part I, line 14*

29	
30	
31	