

For the calendar year 2011 or
fiscal year beginning MM,DD,YYYY and ending MM,DD,YYYY.

Attach to your return.

Name(s) as shown on Form 140, 140PY, 140NR, 140X, 120, 120A, 120S, 120X, or 165	Social security number or employer identification number
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Part I Current Taxable Year's Credit Calculation

1 Wages for qualified services (do not include wages used in figuring the federal work opportunity credit)	1	00	
2 Cost of supplies	2	00	
3 Rental or lease cost of computers	3	00	
4 Contract research expenses. <i>See instructions</i>	4	00	
5 Total research expenses. <i>Add lines 1 through 4. Enter the total</i>	5	00	
6 Research expenses included on lines 1 through 4 related to solar liquid fuel that will be claimed on Arizona Form 308-I or Arizona Form 308	6	00	
7 Total qualified research expenses. <i>Subtract line 6 from line 5</i>	7	00	
8 Average annual Arizona gross receipts. <i>See instructions</i>	8	00	
9 Fixed-base percentage (not more than 16% (.1600)). <i>See instructions</i>	9	.	
10 Base amount. <i>Multiply line 8 by the percentage on line 9. Enter the result</i>	10	00	
11 Subtract line 10 from line 7. <i>If less than zero, enter zero</i>	11	00	
12 Multiply line 7 by 50% (.50). <i>Enter the result</i>	12	00	
13 Enter the lesser of line 11 or line 12	13	00	
14 Multiply line 13 by 40% (.40). <i>Enter the result. This is your current year's solar liquid fuel credit</i>	14	00	

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

15 The S corporation has made an irrevocable election for the taxable year ending _____ to:
(CHECK ONLY ONE BOX)

Claim the solar liquid fuel credit as shown on Part I, line 14 (for the taxable year mentioned above);

OR

Pass the solar liquid fuel credit as shown on Part I, line 14 (for the taxable year mentioned above) through to its shareholders.

Signature Title Date

If passing the credit through to the shareholders, complete lines 16 through 18 separately for each shareholder.
Furnish each shareholder with a copy of the completed Form 344.

16 Name of shareholder _____

17 Shareholder's TIN _____

18 Shareholder's share of the amount on Part I, line 14 **18** _____ **00**

Part III Partner's Share of Credit

Complete lines 19 through 21 separately for each partner.
 Furnish each partner with a copy of the completed Form 344.

19 Name of partner _____

20 Partner's TIN _____

21 Partner's share of the amount on Part I, line 14

21		00
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Part IV Total Available Credit

22 Current year's credit. Individuals, corporations or S corporations - *enter the amount from Part I, line 14.*

S corporation shareholders - *enter the amount from Part II, line 18.*

Partners of a partnership - *enter the amount from Part III, line 21.*

Corporations, and S corporations - *also enter this amount on Form 300, Part I, line 20.*

Individuals - *also enter this amount on Form 301, Part I, line 26.....*

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