

Include with your return.

For the calendar year 2016 or fiscal year beginning MM,DD,2016 and ending MM,DD,20YY.

| | |
|--|---|
| Name as shown on Form 140, 140PY, 140NR, 140X, 99T, 120, 120A, 120S, 120X or 165 | Social Security or Employer Identification Number |
|--|---|

The donated real property and improvements must be located in Arizona. The credit is in lieu of a deduction for the donation of the property for which the credit is claimed. See instructions.

Part 1 Donated Property Information and Current Taxable Year's Credit Calculation

| | | PROPERTY 1 | PROPERTY 2 | PROPERTY 3 |
|---|----------|------------|------------|------------|
| 1 Arizona county in which the property is located ... | 1 | | | |
| 2 Parcel number of property..... | 2 | | | |
| 3 Date of property conveyance..... | 3 | | | |
| 4 Recording number of property conveyance..... | 4 | | | |
| 5 Value of property based on appraisal | 5 | 00 | 00 | 00 |
| 6 Multiply the amounts on line 5 in each column by 30 percent (.30) | 6 | 00 | 00 | 00 |
| 7 Add the amounts on line 6 in each column and enter the total | | | 7 | 00 |
| 8 Total from continuation sheets, if applicable..... | | | 8 | 00 |
| 9 Current taxable year's credit: Add lines 7 and 8..... | | | 9 | 00 |

Part 2 S Corporation Credit Election and Shareholder's Share of Credit

- 10 The S corporation has made an irrevocable election for the taxable year ending MM,DD,YYYY to (check only one box):
- Claim the credit for donation of school site as shown on Part 1, line 9 (for the taxable year mentioned above);
- OR**
- Pass the credit for donation of school site as shown on Part 1, line 9 (for the taxable year mentioned above) through to its shareholders.

Signature Title Date

If passing the credit through to the shareholders, complete lines 11 through 14 separately for each shareholder. Furnish each shareholder with a copy of pages 1 and 2 of Form 331.

11 Name of shareholder: _____

12 Shareholder's TIN: _____

| | | |
|--|-----------|----|
| 13 Shareholder's share of the amount on Part 1, line 9 | 13 | 00 |
| 14 Individual shareholder's share of donation on Part 1, line 5, to be excluded from the itemized deductions | 14 | 00 |

Individual shareholders of an S corporation: The credit for donation of school site is in lieu of any deduction pursuant to §170 of the Internal Revenue Code. If you are claiming this credit in Part 2, line 13 and you itemize deductions on your Arizona return, you must exclude the amount of the charitable deduction otherwise allowed for the donation of the school site by adding back the amount in Part 2, line 14 on your Arizona Schedule A, line 13.

Continued on page 2 →

| | |
|---------------------------|-----|
| Name (as shown on page 1) | TIN |
|---------------------------|-----|

Part 3 Partner's Share of Credit

Complete lines 15 through 17 separately for each partner. Furnish each partner with a copy of pages 1 and 2 of Form 331.

15 Name of partner: _____

16 Partner's TIN: _____

17 Partner's share of the amount on Part 1, line 9 **17** _____ **00**

Part 4 Available Credit Carryover

| | (a) Taxable Year | (b) Original Credit Amount | (c) Amount Previously Used or Expired | (d) Available Carryover: Subtract column (c) from column (b). |
|----|--|-------------------------------|--|---|
| 18 | | 00 | 00 | 00 |
| 19 | | 00 | 00 | 00 |
| 20 | | 00 | 00 | 00 |
| 21 | | 00 | 00 | 00 |
| 22 | | 00 | 00 | 00 |
| 23 | Total Available Carryover: Add lines 18 through 22 in column (d) | | | 23 00 |

Part 5 Total Available Credit

| | | | |
|----|---|-----------|----|
| 24 | Current year's credit: <ul style="list-style-type: none"> Individuals, corporations, S corporations, or exempt organizations with UBTI: Enter the amount from Part 1, line 9. S corporation shareholders: Enter the amount from Part 2, line 13. Partners of a partnership: Enter the amount from Part 3, line 17. Individuals: Also enter this amount on Form 301, Part 1, line 16, column (a). Corporations, S corporations, and exempt organizations with UBTI: Also enter this amount on Form 300, Part 1, line 10, column (a)..... | 24 | 00 |
| 25 | Available credit carryover from Part 4, line 23, column (d). <ul style="list-style-type: none"> Individuals: Also enter this amount on Form 301, Part 1, line 16, column (b). Corporations, S corporations, and exempt organizations with UBTI: Also enter this amount on Form 300, Part 1, line 10, column (b)..... | 25 | 00 |
| 26 | Total available credit: Add lines 24 and 25. <ul style="list-style-type: none"> Individuals: Also enter this amount on Form 301, Part 1, line 16, column (c). Corporations, S corporations, and exempt organizations with UBTI: Also enter this amount on Form 300, Part 1, line 10, column (c)..... | 26 | 00 |