

For the calendar year 2023 or fiscal year beginning [M,M|D,D|2,0,2,3] and ending [M,M|D,D|Y,Y,Y,Y].

S Corporations:

- Complete Form 334-P for each shareholder of the S Corporation **except for** trust or estate partners. 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 Post-Approval received from the Arizona Commerce Authority to each shareholder.
- Keep a copy of each completed Form 334-P for your records.
- Include a copy of each completed Form 334-P with your S Corporation return.

Shareholders:

- Use this form to complete your own Form 334.
- Include this completed form and a copy of the Post-Approval received from the Arizona Commerce Authority with your return.
- Keep a copy of this form and Post-Approval 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 for Motion Picture Production Costs

Complete Part 1 to distribute the credit to each shareholder in the S Corporation.

1	(a) S Corporation Name	(b) Employer Identification Number (EIN)	(c) Priority Placement Number
2	(a) Shareholder Name	(b) Taxpayer Identification Number (TIN)	
3a	S Corporation credit amount from Form 334, Part 1, line 6.....	3a	\$ <input type="text"/> 00
3b	Shareholder's ownership percentage.....	3b	<input type="text"/> %
3c	Multiply the amount on line 3a by the percentage on line 3b. Enter the result. This is the shareholder's portion of the Credit for Motion Picture Production Costs	3c	\$ <input type="text"/> 00

Shareholders: The amount reported on line 3c is your portion of this credit. Enter the amount from line 3c on Part 1, line 5 of your own Form 334 to claim this credit.

Part 2 Distribution of Motion Picture Production Expenses

Complete Part 2 to notify each shareholder of the S Corporation of their share of the motion picture production expenses.

4a	Enter the S Corporation's approved motion picture production expenses	4a	\$ <input type="text"/> 00
4b	Multiply the amount on line 4a by the percentage on line 3b. Enter the result. This is the shareholder's portion of the motion picture production expenses	4b	\$ <input type="text"/> 00

Shareholders: The amount reported on line 4b is your portion of the motion picture production expenses. Add back this amount in the calculation of your Arizona taxable income.

Part 3 Recapture of the Credit

Complete Part 3 to notify each shareholder of their share of the credit that has been determined to be incorrect. .

5a	Priority Placement Number of the recaptured credit.....	5a	<input type="text"/>
5b	Date Priority Placement Number was recaptured.	5b	<input type="text"/>
5c	Enter the amount to be recaptured from the S Corporation's Form 334, Part 2, line 12.	5c	\$ <input type="text"/> 00
5d	Multiply the amount on line 5a by the percentage on line 3b. Enter the result. This is the shareholders portion of the motion picture credit to be recaptured	5d	\$ <input type="text"/> 00

Shareholders: The amount reported on line 5d is your portion of the Credit for Motion Picture Production Costs that has been determined to be incorrect. Enter the amount from line 5d on **line 11 of your Form 334**.