

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 Corporation:**

- Complete Form 346-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.
- Include a copy of this form with your return.
- Provide a copy of the completed form and the Letter of Approval received from the Arizona Department of Revenue to each shareholder.
- Keep a copy of each completed Form 346-S for your records.

**Shareholder:**

- Use this form to complete your own Form 346.
- Include this completed form and a copy of the Letter of Approval received from the Arizona Department of Revenue 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 S Corporation and Shareholder Information**

1	(a) S Corporation Name	(b) Employer Identification Number (EIN)	
	(a) Shareholder Name	(b) Social Security Number (SSN)	(c) Proportionate Share %
2			

**Part 2 Distribution of the Credit Passed Through**

3	Enter the total amount of the S Corporation's credit from Part 3, line 12 of the S Corporation's Form 346 .....	3	\$		00
4	Shareholder's portion of the S Corporation research and development credit: Multiply line 3 by the shareholder's proportionate share shown on line 2(c). Enter the result. ....	4	\$		00

**Shareholders:** Enter the amount from line 4 on your Form 346, Part 2, line 11.