

For the calendar year 2024 or fiscal year beginning MM|DD|2024 and ending MM|DD|YYYY.

S Corporations:

- Complete Form 353-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.
- Provide a copy of the completed form and the certification received from the Arizona Department of Revenue to each shareholder.
- Keep a copy of each completed Form 353-S for your records.
- Include a copy of each completed Form 353-S with your S Corporation return.

Shareholders:

- Use this form to complete your own Form 353.
- Include this completed form and a copy of the certification 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.

Distribution of the Credit

Complete this section to distribute the credit to shareholders of the S Corporation.

1	(a) S Corporation Name	(b) Employer Identification Number (EIN)	
	(a) Shareholder Name	(b) Taxpayer Identification Number (TIN)	
3a	S Corporation credit amount from Form 353, Part 1, line 7	\$	00
	Shareholder's ownership percentage		%
	Multiply line 3a by line 3b. Enter the result. This is the shareholder's portion of the credit ...	\$	00

Shareholder:

The amount reported on line 3c is your portion of this credit. Enter the amount from line 3c on Part 1, line 6 of your Form 353 to claim this credit.