

NOTICE
FORM 120S

Laws 2012, Ch 257, § 11 (HB 2779), repealed the Arizona Revised Statutes that authorize the Clean Elections Fund Tax Reduction optional check-off box, the Clean Elections Fund Tax Credit, the Citizens Clean Elections Fund donation line on the corporate income tax returns and the Citizens Clean Elections Voluntary Gift line on the individual income and fiduciary tax returns. The changes are effective from and after August 2, 2012.

If your fiscal year ends after August 2, 2012, do not check box 15A and do not include any amount on line 15 (Clean Elections Fund Tax Reduction).

Fiscal year filers with a taxable year ending from and after August 2, 2012, do not claim a credit on line 19 for any amounts donated to the Citizens Clean Elections Fund after August 2, 2012.

If you are filing after August 2, 2012, do not make a donation to the Citizens Clean Elections Fund on line 29 of the return. Any amount designated on line 29 in an amended return postmarked after August 2, 2012, will not go to the Citizens Clean Elections Fund; the amount designated will be returned to the taxpayer.

If you are filing an amended return, enter the amount from line 29 of the original return on line 29 of the amended return. Changes cannot be made to designations made on the original return.

ARIZONA FORM
120S

Arizona S Corporation Income Tax Return

2011

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

Business telephone number	Please Type or Print	Name	CHECK ONE: Original <input type="checkbox"/> Amended <input type="checkbox"/>
Business activity code number (from federal Form 1120-S)		Number and street or PO Box	Employer identification number (EIN)
		City, or town, state, and ZIP code	AZ transaction privilege tax number

69 Check box if: ☐ This is a first return ☐ Name change ☐ Address change**A** Arizona apportionment: (check only one) Multistate S corporations only.☐ AIR Carrier ☐ STANDARD Sales Factor ☐ ENHANCED Sales Factor**B** Is this the corporation's final Arizona return? ☐ Yes ☐ NoIf yes, check one: ☐ Dissolved ☐ Withdrawn ☐ Merged/Reorganized

List EIN of the successor corporation, if any: _____

C Does the S corporation conduct business within and without Arizona? ☐ Yes ☐ No**D** Will a composite return be filed on Form 140NR? ☐ Yes ☐ No**E** Total number of nonresident individual shareholders _____**F** Total number of resident individual shareholders _____**G** Total number of entity shareholders (See instructions, page 3) _____

CHECK BOX IF: Return filed under extension.

82 82 F ☐

REVENUE USE ONLY. DO NOT MARK IN THIS AREA.

81**66****1** Total distributive income (loss) - from federal Form 1120-S, Schedule K..... **1** 00

Complete lines 2-11 only if the S corporation has excess net passive income or capital gains/built-in gains. An S corporation that is not required to complete lines 2-11 must complete lines 12-34 if the S corporation has a tax liability from the recapture of tax credits.

2 Excess net passive income	2	00
3 Capital gains/built-in gains.....	3	00
4 Total federal income subject to corporate income tax - add lines 2 and 3. WHOLLY ARIZONA S CORPORATIONS GO TO LINE 11..	4	00
5 Nonapportionable or allocable income - attach schedule. MULTISTATE S CORPORATIONS ONLY	5	00
6 Apportionable income - subtract line 5 from line 4. MULTISTATE S CORPORATIONS ONLY	6	00
7 Arizona apportionment ratio - from Schedule A or Schedule ACA..... 7 .		
8 Income apportioned to Arizona - line 6 multiplied by line 7. MULTISTATE S CORPORATIONS ONLY	8	00
9 Other income allocated to Arizona - attach schedule. MULTISTATE S CORPORATIONS ONLY	9	00
10 Total income attributable to Arizona - add lines 8 and 9	10	00
11 Net income subject to Arizona corporate income tax. Wholly Arizona S corporations - enter the amount from line 4. Multistate S corporations - enter the amount from line 10	11	00
12 Enter tax - see instructions before completing this line	12	00
13 Tax from recapture of tax credits - from Form 300, Part II, line 26	13	00
14 Subtotal - add lines 12 and 13	14	00
15 Clean Elections Fund Tax Reduction. Check this box to send \$5 to the fund and reduce the tax (line 14) by \$5. Enter the amount of the tax reduction..... 15A <input type="checkbox"/>	15	00
16 Nonrefundable tax credits - from Arizona Form 300, Part II, line 51	16	00
17 Credit type - enter form number for each credit claimed 17 3 3 3 3		
18 Tax liability - subtract the sum of lines 15 and 16 from line 14	18	00
19 Clean Elections Fund Tax Credit. SEE INSTRUCTIONS BEFORE COMPLETING THIS LINE	19	00
20 Tax liability after Clean Elections Fund tax credit - subtract line 19 from line 18	20	00
21 Refundable tax credits. Check box(es) and enter amount(s) 21 <input type="checkbox"/> 308 <input type="checkbox"/> 342	21	00
22 Extension payment made with Form 120EXT or online - see instructions	22	00
23 Estimated tax payments - see instructions	23	00
24 Total payments - add lines 21 through 23. Amended returns - see instructions	24	00
25 Balance of tax due - If line 20 is larger than line 24, enter balance of tax due. Skip line 26	25	00
26 Overpayment of tax - If line 24 is larger than line 20, enter overpayment of tax	26	00
27 Penalty and interest	27	00
28 Estimated tax underpayment penalty. If Form 220 is attached, check box..... 28A <input type="checkbox"/>	28	00
29 Donation to Citizens Clean Elections Fund - see instructions	29	00
30 Information return penalty - see instructions.....	30	00
31 TOTAL DUE - see instructions Payment must accompany return	31	00
32 OVERPAYMENT - see instructions	32	00
33 Amount of line 32 to be applied to 2012 estimated tax..... 33	33	00
34 Amount to be refunded - subtract line 33 from line 32.....	34	00

