

For taxable year beginning _____, and ending _____

Attach to your return

Name(s) as shown on Forms 140, 140PY, 140NR, 140X, 120, 120A, 120S, 120X	Social security number or employer identification number
--	--

CORPORATE TAXPAYERS:

Laws 1999, Ch. 318, §§ 8 and 10, repealed the corporate tax credit (ARS § 43-1164), effective for taxable years beginning from and after December 31, 1999. Corporate taxpayers, including S corporations and corporate partners of a partnership, no longer qualify for the recycling equipment credit. Since an S corporation no longer qualifies for the credit, an S corporation cannot pass the credit through to its shareholders. A partnership cannot pass the credit through its corporate partners.

However, Laws 1999, Ch. 318, § 9, provides that corporate taxpayers may claim carryovers of unused tax credits from taxable years beginning prior to January 1, 2000, consistent with the provisions of the repealed credit (ARS § 43-1164). The carryovers can be claimed for taxable years beginning on or before December 31, 2006. Corporate taxpayers cannot claim carryovers after taxable year 2005. Any remaining carryovers of unused credits from taxable years beginning before January 1, 2000, are lost after the taxable year 2005. SEE INSTRUCTIONS FOR ADDITIONAL INFORMATION.

INDIVIDUAL TAXPAYERS:

Laws 2003, Ch. 122, §§ 6 and 11, repealed the individual tax credit (ARS § 43-1076), effective for taxable years beginning from and after December 31, 2002. Individual taxpayers, including individual partners of a partnership, no longer qualify for the recycling equipment credit. A partnership cannot pass the credit through to its individual partners.

However, Laws 2003, Ch. 122, § 10, provides that individual taxpayers may claim carryovers of unused tax credits from taxable years beginning prior to January 1, 2003, for the succeeding 15 taxable years after the unused credit year. SEE INSTRUCTIONS FOR ADDITIONAL INFORMATION.

Part I Available Credit Carryover

	(a) Carryover credit from taxable year ending	(b) Original credit amount	(c) Amount previously used	(d) Available carryover - subtract column (c) from column (b)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	Total available carryover - Add amounts on lines 1 through 15 in column (d). Enter total on line 16, column (d), and on Form 300, Part I, line 5, or Form 301, Part I, line 5			