

2014 Nonrefundable Corporate Tax Credits and Recapture

Obtain additional information or assistance by calling one of the numbers listed below:

Phoenix (602) 255-3381
From area codes 520 and 928, toll-free (800) 352-4090

Obtain tax rulings, tax procedures, tax forms and instructions, and other tax information by accessing the department's website at www.azdor.gov.

General Instructions

Form 300 may only be used by corporate taxpayers or exempt organizations with unrelated business taxable income (UBTI). Individual taxpayers must use Arizona Form 301 to claim tax credits.

Corporate taxpayers and exempt organizations with UBTI use this form to summarize their total available nonrefundable tax credits, to determine the application of the available nonrefundable tax credits, and to calculate their tax liability related to recapture of tax credits.

The credits are available to an exempt organization that is subject to corporate income tax on UBTI. The credit must result from the activities that generate UBTI.

NOTE: You must include Form 300 and the corresponding credit forms on which you computed your credit (s) with your income tax return.

Specific Instructions

Enter the taxpayer name and employer identification number as shown on Arizona Form 99T, 120, 120A, 120S, or 120X. Indicate the period covered by the taxable year.

All returns, statements, and other documents filed with the department require a taxpayer identification number (TIN). The TIN for a corporation, an exempt organization with UBTI, or an S corporation is the employer identification number. Taxpayers that fail to include their TIN may be subject to a penalty.

Part 1 - Nonrefundable Tax Credits Available

Complete Part 1 to determine the total amount of available nonrefundable tax credits. The available tax credit amount for a particular credit is the total of the current taxable year's credit and any available unused credit carryovers from prior taxable years. On lines 1 through 23, enter the available tax credit amount for each of the credits listed.

Line 1 - Enterprise Zone Credit

Column (a): Do not enter an amount here.
Column (b): Enter the amount from Form 304, line 7.
Column (c): Enter the amount from column (b).

Line 2 - Environmental Technology Facility Credit

Column (a): Enter the amount from Form 305, line 40.
Column (b): Enter the amount from Form 305, line 41.
Column (c): Enter the amount from Form 305, line 42.

Line 3 - Military Reuse Zone Credit

Column (a): Enter the sum of lines 41 and 42 from Form 306.
Column (b): Enter the amount from Form 306, line 43.
Column (c): Enter the amount from Form 306, line 44.

Line 4 - Credit for Increased Research Activities

If you are claiming a refund of 75% of current year's excess credit:

Column (a): Enter the amount from Form 308, line 42(c).
Column (b): Enter zero. No carry forward of any amount is allowed from the year of the refund.
Column (c): Enter the amount from column (a).

If you are NOT claiming a refund of 75% of current year's excess credit:

Column (a): Enter the amount from Form 308, line 66.
Column (b): Enter the sum of lines 67 and 68 on Form 308.
Column (c): Enter the amount from Form 308, line 69.

Line 5 - Pollution Control Credit

Column (a): Enter the amount from Form 315, line 30.
Column (b): Enter the amount from Form 315, line 31.
Column (c): Enter the amount from Form 315, line 32.

Line 6 - Credit for Taxes Paid for Coal Consumed in Generating Electrical Power

Column (a): Enter the amount from Form 318, line 12.
Column (b): Enter the amount from Form 318, line 13.
Column (c): Enter the amount from Form 318, line 14.

Line 7 - Credit for Solar Hot Water Heater Plumbing Stub Outs and Electric Vehicle Recharge Outlets

Column (a): Enter the sum of lines 30 and 31 from Form 319.
Column (b): Enter the sum of lines 32 and 33 from Form 319.
Column (c): Enter the amount from Form 319, line 34.

Line 8 - Credit for Employment of TANF Recipients

Column (a): Enter the amount from Form 320, line 30.
Column (b): Enter the amount from Form 320, line 31.
Column (c): Enter the amount from Form 320, line 32.

Line 9 - Agricultural Pollution Control Equipment Credit

Column (a): Enter the amount from Form 325, line 30.
Column (b): Enter the amount from Form 325, line 31.
Column (c): Enter the amount from Form 325, line 32.

Line 10 - Credit for Donation of School Site

Column (a): Enter the amount from Form 331, line 24.
Column (b): Enter the amount from Form 331, line 25.
Column (c): Enter the amount from Form 331, line 26.

Line 11 - Credits for Healthy Forest Enterprises

Column (a): Enter the sum of lines 72 and 73 from Form 332.
Column (b): Enter the sum of lines 74 and 75 from Form 332.
Column (c): Enter the amount from Form 332, line 76.

Line 12 - Credit for Employing National Guard Members

Column (a): Enter the amount from Form 333, line 20.
 Column (b): Enter the amount from Form 333, line 21.
 Column (c): Enter the amount from Form 333, line 22.

Line 13 - Motion Picture Credits

Column (a): Do not enter an amount here.
 Column (b): Enter the amount from Form 334, line 21.
 Column (c): Enter the amount from column (b).

Line 14 - Credit for Corporate Contributions to School Tuition Organizations

Column (a): Enter the amount from Form 335, line 21.
 Column (b): Enter the amount from Form 335, line 22.
 Column (c): Enter the amount from Form 335, line 23.

Line 15 - Credit for Solar Energy Devices - Commercial and Industrial Applications

Column (a): Enter the amount from Form 336, line 44.
 Column (b): Enter the amount from Form 336, line 45.
 Column (c): Enter the amount from Form 336, line 46.

Line 16 - Credit for Water Conservation System Plumbing Stub Outs

Column (a): Do not enter an amount here.
 Column (b): Enter the amount from Form 337, line 4.
 Column (c): Enter the amount from column (b).

Line 17 - Credit for Corporate Contributions to School Tuition Organizations for Displaced Students or Students With Disabilities

Column (a): Enter the amount from Form 341, line 21.
 Column (b): Enter the amount from Form 341, line 22.
 Column (c): Enter the amount from Form 341, line 23.

Line 18 - Renewable Energy Production Tax Credit

Column (a): Enter the amount from Form 343, line 24.
 Column (b): Enter the amount from Form 343, line 25.
 Column (c): Enter the amount from Form 343, line 26.

Line 19 - Solar Liquid Fuel Credit

Column (a): Enter the amount from Form 344, line 22.
 Column (b): Do not enter an amount here.
 Column (c): Enter the amount from column (a).

Line 20 - Credit for New Employment

Column (a): Enter the amount from Form 345, line 40.
 Column (b): Enter the amount from Form 345, line 41.
 Column (c): Enter the amount from Form 345, line 42.

Line 21 - Additional Credit for Increased Research Activities for Basic Research Payments

Column (a): Enter the amount from Form 346, line 29.
 Column (b): Enter the amount from Form 346, line 30.
 Column (c): Enter the amount from Form 346, line 31.

Line 22 - Credit for Qualified Health Insurance Plans

Column (a): Enter the amount from Form 347, line 18.
 Column (b): Enter the amount from Form 347, line 19.
 Column (c): Enter the amount from Form 347, line 20.

Line 23 - Credit for Renewable Energy Investment and Production for Self-consumption by Manufacturers

Column (a): Enter the amount from Form 351, line 32.
 Column (b): Enter the amount from Form 351, line 33.
 Column (c): Enter the amount from Form 351, line 34.

Line 24 - Total Available Nonrefundable Tax Credits

Add lines 1 through 23. Enter the total. This is the total amount of all nonrefundable tax credits available for use by the taxpayer.

Part 2 - Application of Nonrefundable Tax Credits and Recapture

Complete Part 2 to figure any recapture. Also complete Part 2 to determine which tax credits you will use and the portion of the available tax credit amount from Part 1 that you will use for a particular tax credit.

Note for a partner in a partnership: Partnerships with corporate partners or exempt organization partners with UBTI must notify those partners if a credit that the partnership passed through must be recaptured. The partnership should provide the amount of recapture to its partners. Each relevant credit form has a section devoted to this purpose. The partner must then include any of these recapture amounts in the amount of recapture it computes on Form 300.

Note for an exempt organization that is a shareholder in an S corporation: S corporations with exempt organization shareholders must notify those shareholders if a credit that the S corporation passed through must be recaptured. The S corporation should provide the amount of recapture to its shareholders. Each relevant credit form has a section devoted to this purpose. The exempt organization shareholder with UBTI must then include any of these recapture amounts in the amount of recapture it computes on Form 300.

Line 25 -

Enter the amount of tax as follows:

If you filed Form:	See page:	Line number:
99T	1	6
120	1	16
120A	1	8
120S	1	12
120X	1	16, column (c)

Line 26 -

Enter the amount of tax from recapture of the environmental technology facility credit on Form 305, Part 5, line 23.

Line 27 -

Enter the total amount of tax from recapture of the credits for healthy forest enterprises from Form 332, Part 11, line 53 and from Form 332, Part 12, line 59; or use the following worksheet to calculate the amount to enter on Form 300, line 27.

Healthy Forest Recapture Tax Worksheet	
1. Enter the tax from recapture of the <u>employment</u> credit from Form 332, Part 11, line 53.	
2. Enter the tax from recapture of the <u>training</u> credit from Form 332, Part 12, line 59.	
3. Add the amounts on line 1 and line 2. Enter the total here and on Form 300, line 27.	

Line 28 -

Enter the amount of tax from recapture of the credit for renewable energy industry from Form 342, Part 5, line 17.

Line 29 -

Enter the amount of tax from recapture of the credit for qualified facilities from Form 349, Part 5, line 17.

Line 30 -

Enter the amount of tax from recapture of the credit for renewable energy investment and production for self-consumption by manufacturers from Form 351, Part 5, line 25c.

Line 31 -

Add lines 26 through 30. Enter the total here and on your income tax form, as follows:

If you filed Form:	See page:	Line number:
99T	1	7
120	1	17
120A	1	9
120S	1	13
120X	1	17, column (c)

Line 32 -

Add lines 25 and 31. Enter the total. This is the maximum amount to which the total amount of nonrefundable tax credits used by the taxpayer may be applied.

Nonrefundable Tax Credits Used This Taxable Year: The total amount of nonrefundable tax credits used by the taxpayer cannot exceed the amount entered on line 32. In order for the taxpayer to determine which tax credit(s) to claim and the amount to claim for a particular tax credit, the taxpayer must consider any limitations on the allowable amount of a particular tax credit and whether the unused portion of a particular tax credit may be carried forward.

Line 33 - Enterprise Zone Credit

This credit has been repealed and is in the carryforward period. The unused portion of this tax credit may be carried forward for up to five succeeding taxable years, provided the business remains in the former enterprise zone. If the business relocates outside of the former enterprise zone, the carryover of the tax credit is lost. Enter the amount used.

Line 34 - Environmental Technology Facility Credit

The unused portion of this tax credit may be carried forward for 15 succeeding taxable years. If the taxpayer is subject to the tax related to recapture of this tax credit for the facility, the carryover of the tax credit is reduced by the percentages listed in Form 305 instructions.

The portion of the available credit amount from Form 300, Part 1, line 2 that may be used by the taxpayer is limited to 75% of the amount of tax entered on line 32. Enter the amount used.

Line 35 - Military Reuse Zone Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years if the business remains in the military reuse zone. If the business relocates outside of the military reuse zone, the carryover of the tax credit is lost. Enter the amount used.

Line 36 - Credit for Increased Research Activities

The unused portion of this tax credit may be carried forward for 15 succeeding taxable years. Effective for taxable years beginning from and after December 31, 2000, the unused portion of the conversion credit carryover may be carried forward for 15 succeeding taxable years from the taxable year in which the excess qualified research expenses were incurred. Enter the total amount used.

NOTE: If you qualify for and are claiming a 75% refund of your excess credit for the current year, enter the nonrefundable portion of the credit here (from Form 308, Part 6, line 42c). Enter the refundable portion of the credit (the amount from Form 308, Part 6, line 46) on Form 99T, line 12; or Form 120, line 22; or Form 120A, line 14; or Form 120S, line 18; or Form 120X, line 22. Carry forwards from previous years of the credit for increased research activities will carryover to the following year, provided the credit is within the 15 year carry forward period.

Line 37 - Pollution Control Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 38 - Credit for Taxes Paid for Coal Consumed in Generating Electrical Power

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 39 - Credit for Solar Hot Water Heater Plumbing Stub Outs and Electric Vehicle Recharge Outlets

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 40 - Credit for Employment of TANF Recipients

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 41 - Agricultural Pollution Control Equipment Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 42 - Credit for Donation of School Site

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 43 - Credits for Healthy Forest Enterprises

The unused portion of these tax credits may be carried forward for five succeeding taxable years. Enter the amount used.

Line 44 - Credit for Employing National Guard Members

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 45 - Motion Picture Credits

This credit has been repealed and is in the carryforward period. The unused portion of this tax credit may be carried forward for up to two more succeeding taxable years. Enter the amount used.

Line 46 - Credit for Corporate Contributions to School Tuition Organizations

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 47 - Credit for Solar Energy Devices - Commercial and Industrial Applications

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 48 - Credit for Water Conservation System Plumbing Stub Outs

This credit has expired and is in the carry forward period. The unused portion of this tax credit may be carried forward for up to two more succeeding taxable years. Enter the amount used.

Line 49 - Credit for Corporate Contributions to School Tuition Organizations for Displaced Students or Students With Disabilities

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 50 - Renewable Energy Production Tax Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 51 - Solar Liquid Fuel Credit

The unused portion of this tax credit may **not** be carried forward. Enter the amount used.

Line 52 - Credit for New Employment

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 53 - Additional Credit for Increased Research Activities for Basic Research Payments

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 54 - Credit for Qualified Health Insurance Plans

The unused portion of this tax credit may be carried forward for three succeeding taxable years. Enter the amount used.

Line 55 - Credit for Renewable Energy Investment and Production for Self-consumption for Manufacturers

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount used.

Line 56 - Total Nonrefundable Tax Credits Used

Add lines 33 through 55. Enter the total. This amount cannot exceed the amount entered on line 32. Enter the amount from this line on your income tax form, as follows:

If you filed Form:	See page:	Line number:
99T	1	9
120	1	19
120A	1	11
120S	1	15
120X	1	19, column (c)