

DO NOT USE THE 2021 FORM 120X TO AMEND A PRIOR TAXABLE YEAR. USE THE FORM 120X FOR THE TAXABLE YEAR BEING AMENDED.

For the [ ] calendar year 2021 or [ ] fiscal year beginning [ M, M, D, D ] 2, 0, 2, 1 and ending [ M, M, D, D ] 2, 0, Y, Y.

Business Telephone Number (with area code), Name, Employer Identification Number (EIN), Address - number and street or PO Box, Business Activity Code (from federal Form 1120), City, Town or Post Office, State, ZIP Code.

[65] Check box if: A [ ] Name change B [ ] Address change

A Reason for filing Form 120X:

- 1 [ ] Finalized federal audit
2 [ ] Amended federal return
3 [ ] Arizona adjustments only (see instructions)

B This amended return changes Arizona filing method to: 1 [ ] Separate company 2 [ ] Combined (unitary group) 3 [ ] Consolidated (generally, election cannot be made on amended return (see instructions))

C [ ] Check this box if this amended return includes a capital loss carryback, and enter the last day of the tax year the capital loss originated: [ M, M, D, D ] Y, Y, Y, Y.

D Multistate Corporations Only: This amended return changes the method of apportionment to Arizona from the original return (check one box): 1 [ ] AIR CARRIER 2 [ ] STANDARD 3 [ ] SALES FACTOR ONLY

E [ ] Check this box if the election to be treated as multistate service provider was made on the original return

F Marijuana Establishments only: 1 [ ] Adult Use only 2 [ ] Dual Lic. elected for-profit 3 [ ] Dual Lic. did not elect for-profit

REVENUE USE ONLY. DO NOT MARK IN THIS AREA.

[88]

[81] PM

[66] RCVD

- 1 Taxable income per federal return
2 Additions to taxable income from Schedule D, line D9
3 Total taxable income: Add lines 1 and 2. Enter the total.
4 Subtractions from taxable income from Schedule E, line E11
5 Arizona adjusted income: Subtract line 4 from line 3. Enter the difference.
6 Arizona adjusted income from line 5. Multistate corporations only.
7 Nonapportionable or allocable amounts. Multistate corporations only
8 Adjusted business income: Subtract line 7 from line 6. Enter the difference.
9 Arizona apportionment ratio from Schedule A or Schedule ACA
10 Income apportioned to Arizona: Multiply line 8 by line 9. Multistate corporations only
11 Other income allocated to Arizona. Multistate corporations only
12 Income attributable to Arizona: Add lines 10 and 11. Multistate corporations only
13 Arizona income before NOL from line 5 or line 12
14 Arizona basis net operating loss carryover: Include computation schedule
15 Arizona taxable income: Subtract line 14 from line 13
16 Enter tax: Tax is 4.9 percent of line 15 or \$50, whichever is greater
17 Tax from recapture of tax credits from Arizona Form 300, Part 2, line 25
18 Subtotal: Add lines 16 and 17
19 Nonrefundable tax credits claimed from Arizona Form 300, Part 2, line 46
20 Credit type: Enter form number for each nonrefundable credit claimed
21 Tax liability: Subtract line 19 from line 18
22 Refundable tax credits: Check box(es) and enter amount
23 Payments: [ ] Ext [ ] Est. 23a [ ] 00 Claim of Right.. 23b [ ] 00 Add 23a and 23b
24 Payment with original return plus all payments after it was filed: from page 2, Schedule B
25 Total payments: Add lines 22c, 23c, and 24. Enter total
26 Overpayment, if any, as shown on original return or as later adjusted: See instructions
27 Total payments applied to amended tax liability: Subtract line 26 from line 25
28 TOTAL DUE: If line 21(c) is larger than line 27, subtract line 27 from line 21(c). Enter the difference.
29 Enter the Penalty and Interest
30 Add line 28 and line 29. Enter the total payment due. See instructions
31 OVERPAYMENT: If line 27 is larger than line 21(c), subtract line 21(c) from line 27. Enter the difference.
32 Amount of line 31 to be applied to 2022 estimated tax
33 Amount to be refunded: Subtract line 32 from line 31

Table with columns (a) As Originally Reported or Adjusted, (b) Amount to Add or Subtract, (c) Corrected Amount. Rows 1-33 with numerical values and checkboxes.

**SCHEDULE A Apportionment Formula (Multistate Corporations Only)**

**IMPORTANT:** Qualifying air carriers must use Arizona Schedule ACA. Qualifying multistate service providers must include Arizona Schedule MSP. If the **"SALES FACTOR ONLY"** box on page 1, line D, is checked, complete only Section A3, Sales Factor, lines a through f. See instructions.

**A1 Property Factor - STANDARD APPORTIONMENT ONLY**  
Value of real and tangible personal property (by averaging the value of owned property at the beginning and end of the tax period; rented property at capitalized value).

- a Owned Property (at original cost):
  - 1 Inventories .....
  - 2 Depreciable assets (do not include construction in progress) .....
  - 3 Land .....
  - 4 Other assets (describe): \_\_\_\_\_
  - 5 Less: Nonbusiness property (if included in above totals) .....
  - 6 Total of section a (the sum of lines 1 through 4 less line 5) .....
- b Rented property (capitalize at 8 times net rent paid).....
- c Total owned and rented property (Total of section a plus section b). ....

**A2 Payroll Factor - STANDARD APPORTIONMENT ONLY**  
Total wages, salaries, commissions and other compensation to employees (per federal Form 1120, or payroll reports).....

- A3 Sales Factor**
- a Sales delivered or shipped to Arizona purchasers .....
  - b Sales from services or from designated intangibles **for qualifying multistate service providers only** (see instructions; include Schedule MSP) .....
  - c Other gross receipts .....
  - d Total sales and other gross receipts (the sum of lines a through c) .....
  - e Weight AZ sales: (STANDARD x 2; SALES FACTOR ONLY x 1).....
  - f Sales Factor (for Column A, multiply line d by line e; for Column B, enter the amount from line d; for Column C, divide Column A by Column B.)

**STANDARD Apportionment**, continue to A4.  
**SALES FACTOR ONLY Apportionment**, enter the amount from Column C on page 1, line 9, column (c). ....

**A4 STANDARD Apportionment Total Ratio:** Add Column C of lines A1c, A2, and A3f. Enter the total. ....

**A5 Average Apportionment Ratio for STANDARD Apportionment:** Divide line A4, Column C, by four (4). Enter the result on page 1, line 9, column (c). (If one of the factors is "0" in both Column A and Column B, see instructions.) .....

COLUMN A Total Within Arizona Round to nearest dollar	COLUMN B Total Everywhere Round to nearest dollar.	COLUMN C Ratio Within Arizona A ÷ B
×2    OR    ×1		

**SCHEDULE B Schedule of Payments (List payment date and amount.)**

B1 Payment with original return .....	M.M.D.D.Y.Y.Y.Y	<b>B1</b>	00
B2 Payment after original return filed .....	M.M.D.D.Y.Y.Y.Y	<b>B2</b>	00
B3 Payment after original return filed .....	M.M.D.D.Y.Y.Y.Y	<b>B3</b>	00
B4 Total: Add lines B1, B2 and B3.....		<b>B4</b>	00

**SCHEDULE C Explanation of Changes (See instructions, page 8.)**

Name (as shown on page 1)	EIN
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**SCHEDULE D Adjustments to Additions to Taxable Income**

	(a) As Originally Reported or Adjusted	(b) Amount to Add or Subtract	(c) Corrected Amount		
<b>D1</b> Total federal depreciation .....	00	00	<b>D1</b>		00
<b>D2</b> Taxes based on income paid to any state (INCLUDING ARIZONA), local governments or foreign governments .....	00	00	<b>D2</b>		00
<b>D3</b> Interest on obligations of other states, foreign countries, or political subdivisions .....	00	00	<b>D3</b>		00
<b>D4</b> Special deductions claimed on federal return.....	00	00	<b>D4</b>		00
<b>D5</b> Federal net operating loss deduction claimed on federal return.....	00	00	<b>D5</b>		00
<b>D6</b> Additions related to Arizona tax credits: See instructions. ....	00	00	<b>D6</b>		00
<b>D7</b> Capital loss from exchange of legal tender .....	00	00	<b>D7</b>		00
<b>D8</b> Other additions to federal taxable income: See instructions.....	00	00	<b>D8</b>		00
<b>D9</b> TOTALS: Add lines D1 through D8 in each column. Enter the amounts here and in the corresponding column on page 1, line 2.....	00	00	<b>D9</b>		00

**SCHEDULE E Adjustments to Subtractions from Taxable Income**

	(a) As Originally Reported or Adjusted	(b) Amount to Add or Subtract	(c) Corrected Amount		
<b>E1</b> Recalculated Arizona depreciation .....	00	00	<b>E1</b>		00
<b>E2</b> Basis adjustment for property sold or otherwise disposed of during the taxable year .....	00	00	<b>E2</b>		00
<b>E3</b> Dividends received from 50% or more controlled domestic corporations	00	00	<b>E3</b>		00
<b>E4</b> Foreign dividend gross-up .....	00	00	<b>E4</b>		00
<b>E5</b> Dividends received from foreign corporation .....	00	00	<b>E5</b>		00
<b>E6</b> Interest on U.S. obligations .....	00	00	<b>E6</b>		00
<b>E7</b> Agricultural crops charitable contribution.....	00	00	<b>E7</b>		00
<b>E8</b> Expenses related to certain federal tax credits. See instructions .....	00	00	<b>E8</b>		00
<b>E9</b> Capital gain from exchange of legal tender .....	00	00	<b>E9</b>		00
<b>E10</b> Other subtractions from federal taxable income. See instructions .....	00	00	<b>E10</b>		00
<b>E11</b> TOTALS: Add lines E1 through E10 in each column. Enter the amounts here and in the corresponding column on page 1, line 4.....	00	00	<b>E11</b>		00

	The following declaration must be signed by one of the following officers: president, treasurer, or any other principal officer.		
<b>Declaration</b>	Under penalties of perjury, I, the undersigned officer authorized to sign this return, declare that I have examined this return, including the accompanying schedules and statements, and to the best of my knowledge and belief, it is a true, correct and complete return, made in good faith, for the taxable year stated pursuant to the income tax laws of the State of Arizona.		
<b>Please Sign Here</b>	_____	_____	_____
	OFFICER'S SIGNATURE	DATE	TITLE
<b>Paid Preparer's Use Only</b>	_____		
	OFFICER'S PRINTED NAME		
	_____	_____	_____
	PAID PREPARER'S SIGNATURE	DATE	PAID PREPARER'S TIN
	_____		
	PAID PREPARER'S PRINTED NAME		
	_____		_____
	FIRM'S NAME (OR PAID PREPARER'S NAME, IF SELF-EMPLOYED)		FIRM'S EIN
	_____		_____
	FIRM'S STREET ADDRESS		FIRM'S TELEPHONE NUMBER
	_____	_____	_____
	CITY	STATE	ZIP CODE

**Mail to: Arizona Department of Revenue, PO Box 29079, Phoenix, AZ 85038-9079**

**SCHEDULE D Adjustments to Additions to Taxable Income Continued**

	(a) As Originally Filed		(b) Amount to Add or Subtract		(c) Corrected Amount
<b>D6 Additions related to Arizona tax credits:</b>					
<b>A Environmental Technology Facility Credit:</b>					
1 Excess Federal Depreciation or Amortization .....	00		00	<b>A1</b>	00
2 Excess in Federal Adjusted Basis .....	00		00	<b>A2</b>	00
<b>B Pollution Control Credit:</b>					
1 Excess Federal Depreciation or Amortization .....	00		00	<b>B1</b>	00
2 Excess in Federal Adjusted Basis .....	00		00	<b>B2</b>	00
<b>C Credit for Taxes Paid for Coal Consumed in Generating Electrical Power .....</b>	00		00	<b>C</b>	00
<b>D Credit for Employment of TANF Recipients .....</b>	00		00	<b>D</b>	00
<b>E Credit for Donation of School Site</b>	00		00	<b>E</b>	00
<b>F Credit for Corporate Contributions to School Tuition Organizations .....</b>	00		00	<b>F</b>	00
<b>G Credit for Corporate Contributions to School Tuition Organizations for Displaced Students or Students with Disabilities .....</b>	00		00	<b>G</b>	00
<b>H Total Additions Related to Arizona Tax Credits: Enter this amount on page 3, Schedule D, line D6 .....</b>	00		00	<b>H</b>	00
<b>D8 Other additions to federal taxable income:</b>					
<b>A Positive Partnership Income Adjustment .....</b>	00		00	<b>A</b>	00
<b>B Federal Exploration Expenses .....</b>	00		00	<b>B</b>	00
<b>C Federal Amortization or Depreciation for Facilities and Equipment Amortized Under Arizona Law:</b>					
1 Pollution Control Devices .....	00		00	<b>C1</b>	00
2 Child Care Facilities .....	00		00	<b>C2</b>	00
<b>D Expenses and Interest Relating to Income Not Taxed by Arizona .....</b>	00		00	<b>D</b>	00
<b>E Tax-Exempt Insurance Company Loss .....</b>	00		00	<b>E</b>	00
<b>F Amounts Repaid in Current Taxable Year .....</b>	00		00	<b>F</b>	00
<b>G Excess Federal Capital Loss Carryover Under a Claim of Right Restoration .....</b>	00		00	<b>G</b>	00
<b>H Domestic International Sales Corporations .....</b>	00		00	<b>H</b>	00
<b>I Expenditures for the Americans with Disabilities Act .....</b>	00		00	<b>I</b>	00
<b>J Treatment of Installment Obligations When Corporate Activities Cease in Arizona .....</b>	00		00	<b>J</b>	00
<b>K Total Other Additions from Federal Taxable Income: Enter this amount on page 3, Schedule D, line D8 .....</b>	00		00	<b>K</b>	00

**SCHEDULE E Adjustments to Subtractions from Taxable Income Continued**

	(a) As Originally Filed	(b) Amount to Add or Subtract		(c) Corrected Amount
<b>E8 Expenses Related to Certain Federal Tax Credits:</b>				
<b>A</b> Work Opportunity Credit .....	00	00	<b>A</b>	00
<b>B</b> Empowerment Zone Employment Credit .....	00	00	<b>B</b>	00
<b>C</b> Credit for Employer-Paid Social Security Taxes on Employee Cash Tips .....	00	00	<b>C</b>	00
<b>D</b> Indian Employment Credit .....	00	00	<b>D</b>	00
<b>E</b> Total Expenses Related to Certain Federal Tax Credits Enter this amount on page 3, Schedule E, line E8 .....	00	00	<b>E</b>	00
<b>E10 Other Subtractions From federal Taxable Income:</b>				
<b>A</b> Refunds of Taxes Based on Income .....	00	00	<b>A</b>	00
<b>B</b> Negative Partnership Income Adjustment .....	00	00	<b>B</b>	00
<b>C</b> Expense Recapture, Mine Explorations .....	00	00	<b>C</b>	00
<b>D</b> Deferred Exploration Expenses .....	00	00	<b>D</b>	00
<b>E</b> Exploration Expenses: Oil, Gas or Geothermal Resources .....	00	00	<b>E</b>	00
<b>F</b> Arizona Amortization of Facilities and Equipment:				
<b>1</b> Pollution Control Devices .....	00	00	<b>F1</b>	00
<b>2</b> Cost of Child Care Facilities .....	00	00	<b>F2</b>	00
<b>G</b> Interest on Federal Taxable Arizona Obligations Evidenced by Bonds .....	00	00	<b>G</b>	00
<b>H</b> Expenses and Interest Relating to Tax-Exempt Income .....	00	00	<b>H</b>	00
<b>I</b> Tax-Exempt Insurance Company Income .....	00	00	<b>I</b>	00
<b>J</b> Claim of Right Adjustment .....	00	00	<b>J</b>	00
<b>K</b> Dividends from Domestic International Sales Corporation (DISC) .....	00	00	<b>K</b>	00
<b>L</b> Income from Disaster Relief Efforts .....	00	00	<b>L</b>	00
<b>M</b> Expenditures for the Americans with Disabilities Act .....	00	00	<b>M</b>	00
<b>N</b> Contribution in Aid of Construction	00	00	<b>N</b>	00
<b>O</b> Marijuana Establishments <i>only</i> (see instructions)				
<b>1</b> Federal Disallowed Expenses, <i>or</i> .....	00	00	<b>O1</b>	00
<b>2</b> Federal Taxable Income Attributable to NMMD Operations .....	00	00	<b>O2</b>	00
<b>P</b> Total Other Subtractions from Federal Taxable Income Enter this amount on page 3, Schedule E, line E10 .....	00	00	<b>P</b>	00