

# ARIZONA FORM 120 Arizona Corporation Income Tax Return Tax Recovery - Tax Recovery 2006

For the calendar year 2006 or fiscal year beginning \_\_\_\_\_ and ending \_\_\_\_\_.

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

CHECK ONE:  
 Calendar year  Fiscal year   
 Employer identification number (EIN) \_\_\_\_\_  
 AZ transaction privilege tax number \_\_\_\_\_

Business telephone number	Please Type or Print	Name
		Number and street or PO Box
		City, or town, state, and ZIP code
Business activity code number (from federal Form 1120)		

**68** Check box if:  This is a first return  Name change  Address change

A Is FEDERAL return filed on a consolidated basis?  Yes  No  
 If yes, list EIN of common parent from consolidated return \_\_\_\_\_

B ARIZONA filing method: (Check only one) See instruction pages 1-2  
 1  Separate company 2  Combined (unitary group) 3  Consolidated

C If ARIZONA filing method is combined or consolidated, see Form 51 instructions  
 Are there any additions or deletions on Form 51?  Yes  No

D Is this the corporation's final ARIZONA return?  Yes  No  
 If yes, check one: Dissolved  Withdrawn  Merged/Reorganized   
 List EIN of the successor corporation, if any \_\_\_\_\_

**82** CHECK BOX IF:  
 Federal extension used to file return. 82 F

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**81** \_\_\_\_\_ **66** \_\_\_\_\_

1	Taxable income - per attached federal return .....	1	00
2	Additions to taxable income - from page 2, Schedule A, line A13.....	2	00
3	Total taxable income - add lines 1 and 2 .....	3	00
4	Subtractions from taxable income - from page 2, Schedule B, line B13.....	4	00
5	Adjusted income - subtract line 4 from line 3. WHOLLY ARIZONA CORPORATIONS GO TO LINE 13 .....	5	00
6	Arizona adjusted income - from line 5. MULTISTATE CORPORATIONS ONLY.....	6	00
7	Nonapportionable or allocable amounts - from page 3, Schedule D, line D8. Multistate corporations only .....	7	00
8	Adjusted business income - subtract line 7 from line 6. Multistate corporations only .....	8	00
9	Arizona apportionment ratio - from Schedule C or Schedule ACA .....	9	.
10	Adjusted business income apportioned to Arizona - line 8 multiplied by line 9. Multistate corporations only .....	10	00
11	Other income allocated to Arizona - from page 3, Schedule E, line E7. Multistate corporations only .....	11	00
12	Adjusted income attributable to Arizona - add lines 10 and 11. Multistate corporations only .....	12	00
13	Arizona income before NOL - from line 5 or line 12.....	13	00
14	Arizona basis net operating loss carryover - attach computation schedule.....	14	00
15	Arizona taxable income - subtract line 14 from line 13.....	15	00
16	Enter tax. Tax is 6.968 percent of line 15 or fifty dollars (\$50), whichever is greater.....	16	00
17	Tax from recapture of tax credits - from Form 300, Part II, line 24.....	17	00
18	Subtotal - add lines 16 and 17.....	18	00
19	Clean Elections Fund Tax Reduction. Check this box to send \$5 to the fund and reduce the tax (line 18) by \$5. Enter the amount of the tax reduction..... 19A <input type="checkbox"/>	19	00
20	Nonrefundable tax credits - from Arizona Form 300, Part II, line 45.....	20	00
21	Credit type - enter form number for each nonrefundable credit claimed.. <b>21</b>   3         3         3         3		
22	Tax liability - subtract the sum of lines 19 and 20 from line 18 .....	22	00
23	Clean Elections Fund Tax Credit. SEE INSTRUCTIONS BEFORE COMPLETING THIS LINE.....	23	00
24	Tax liability after Clean Elections Fund tax credit - subtract line 23 from line 22.....	24	00
25	Refundable remainder of the retroactive consolidated election tax credit - see instructions.....	25	00
26	Extension payment made with Form 120EXT - see instructions .....	26	00
27	Estimated tax payments - see instructions .....	27	00
28	Total payments - see instructions .....	28	00
29	Balance of tax due - If line 24 is larger than line 28, enter balance of tax due. Skip line 30.....	29	00
30	Overpayment of tax - If line 28 is larger than line 24, enter overpayment of tax .....	30	00
31	Penalty and interest .....	31	00
32	Estimated tax underpayment penalty. If Form 220 is attached, check box..... 32A <input type="checkbox"/>	32	00
33	Donation to Citizens Clean Elections Fund - see instructions .....	33	00
34	<b>TOTAL DUE</b> - payment must accompany return.....	34	00
35	<b>OVERPAYMENT</b> - see instructions.....	35	00
36	Amount of line 35 to be applied to 2007 estimated tax.....	36	00
37	Amount to be refunded - subtract line 36 from line 35.....	37	00



**Schedule D - Non-apportionable Income and Expenses (Multistate Corporations Only)**

D1 Nonbusiness dividends and interest income:		
a. Total nonbusiness dividends not deducted on page 2, Schedule B.....	D1a	00
b. Interest from nonbusiness sources.....	D1b	00
c. Total nonbusiness dividends and interest - <i>add lines D1a and D1b</i> .....	D1c	00
D2 Net royalties from nonbusiness patents and copyrights - <i>attach schedule</i> .....	D2	00
D3 Net income from rental of nonbusiness assets - <i>attach schedule</i> .....	D3	00
D4 Net gain or (loss) from sale or exchange of nonbusiness assets utilized for production of nonbusiness income - <i>attach schedule</i> .....	D4	00
D5 Other income or (loss) - <i>attach schedule</i> .....	D5	00
D6 Subtotal - <i>add lines D1c through D5</i> .....	D6	00
D7 Expenses attributable to income derived from a foreign corporation which is not itself subject to Arizona income tax - <i>attach schedule</i> .....	D7	00
D8 Total - <i>subtract line D7 from line D6. Enter total here and on page 1, line 7</i> .....	D8	00

**Schedule E - Other Income Allocated to Arizona (Multistate Corporations Only)**

E1 Gain or (loss) from sale or exchange of real estate and other tangible assets utilized for the production of nonbusiness income - <i>attach schedule</i> .....	E1	00
E2 Net income or (loss) from rental of nonbusiness assets - <i>attach schedule</i> .....	E2	00
E3 Net royalties from nonbusiness patents and copyrights - <i>attach schedule</i> .....	E3	00
E4 Net income or (loss) from intangible property specifically allocable to Arizona - <i>attach schedule</i> .....	E4	00
E5 Federal income tax refunds received in the taxable year - <i>see instructions</i> .....	E5	00
E6 Other income or (loss) directly allocable to Arizona - <i>attach schedule</i> .....	E6	00
E7 Total - <i>add lines E1 through E6. Enter total here and on page 1, line 11</i> .....	E7	00

**Schedule F - Schedule of Tax Payments**

Name of corporation	EIN	Date of payment	Type of payment	Amount of payment
			Total	

Schedule G - Other Information

G1 Date business began in Arizona or date income was first derived from Arizona sources \_\_\_\_\_

G2 Address at which tax records are located for audit purposes: \_\_\_\_\_  
 \_\_\_\_\_

G3 The taxpayer designates the individual listed below as the person to contact to schedule an audit of this return and authorizes the disclosure of confidential information to this individual. (See instructions page 14)

Name and title \_\_\_\_\_ Phone # \_\_\_\_\_

G4 List prior taxable years for which a federal examination has been finalized \_\_\_\_\_  
 \_\_\_\_\_

NOTE: ARS § 43-327 requires the taxpayer, within ninety days after final determination, to report these changes under separate cover to the Arizona Department of Revenue or to file amended returns reporting these changes. (See instruction page 4)

G5 List the taxable years for which federal examinations are now in progress, or final determination of past examinations is still pending \_\_\_\_\_  
 \_\_\_\_\_

G6 List the taxable years for which federal waivers of the statute of limitations are in effect and dates on which waivers expire \_\_\_\_\_  
 \_\_\_\_\_

G7 Amount of Arizona taxable income for prior taxable year (2005 Form 120, line 15) \_\_\_\_\_

G8 Indicate tax accounting method: Cash  Accrual  Other  (Specify method) \_\_\_\_\_

Multistate taxpayers:

G9 Are the nonbusiness items reported on Schedule D, lines D1 through D5, and the apportionment factor items reported on Schedule C, column B, treated consistently on all state tax returns filed under the Uniform Division of Income for Tax Purposes Act?

Yes  No  If no, the taxpayer must disclose the nature and extent of the variance upon request by the department.

G10 Has the taxpayer changed the way income is apportioned or allocated to Arizona from prior taxable year returns?

Yes  No  If yes, attach explanation.

**Certification** The following certification must be signed by one or more of the following officers (president, treasurer, or any other principal officer).

Under penalties of perjury, I (we), the undersigned officer(s) authorized to sign this return, declare that I (we) have examined this return, including the accompanying schedules and statements, and to the best of my (our) 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.

Please Sign Here	_____	_____	_____
	Officer's signature	Title	Date
	_____	_____	_____
	Officer's signature	Title	Date

Paid Preparer's Use Only	_____	_____
	Preparer's signature	Date
	_____	_____
	Firm's name (or preparer's, if self-employed)	Preparer's TIN
	_____	_____
	Firm's address	Zip code