

ARIZONA FORM
120S

Arizona S Corporation Income Tax Return - Tax Recovery 2007

For the calendar year 2007 or fiscal year beginning MM,DD,YYYY and ending MM,DD,YYYY.

CHECK ONE: Original <input type="checkbox"/> Amended <input type="checkbox"/>	Mail to: Arizona Department of Revenue, PO Box 29079, Phoenix AZ 85038-9079	CHECK ONE: Calendar year <input type="checkbox"/> Fiscal year <input type="checkbox"/>
Business telephone number	Name	Employer identification number (EIN)
Business activity code number (from federal Form 1120-S)	Number and street or PO Box	AZ transaction privilege tax number
City, or town, state, and ZIP code		

69 Check box if: <input type="checkbox"/> This is a first return <input type="checkbox"/> Name change <input type="checkbox"/> Address change A Arizona apportionment: (check only one) Multistate S corporations only. <input type="checkbox"/> AIR Carrier <input type="checkbox"/> STANDARD Sales Factor <input type="checkbox"/> ENHANCED Sales Factor B Is this the corporation's final Arizona return? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, check one: <input type="checkbox"/> Dissolved <input type="checkbox"/> Withdrawn <input type="checkbox"/> Merged/Reorganized List EIN of the successor corporation, if any: _____ C Does the S corporation conduct business within and without Arizona? <input type="checkbox"/> Yes <input type="checkbox"/> No D Will a composite return be filed on Form 140NR? <input type="checkbox"/> Yes <input type="checkbox"/> 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 F <input type="checkbox"/> FOR DOR USE ONLY
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1 Total distributive income (loss) - from federal Form 1120-S, Schedule K.....	1	00
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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 12-32 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 amount from line 4. Multistate S corporations - enter 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 22.....	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	00	<input type="checkbox"/>
16 Nonrefundable tax credits - from Arizona Form 300, Part II, line 43.....	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 Extension payment made with Form 120EXT - see instructions	21	00	
22 Estimated tax payments - see instructions	22	00	
23 Total payments - add lines 21 and 22. Amended returns - see instructions.....	23	00	
24 Balance of tax due - If line 20 is larger than line 23, enter balance of tax due. Skip line 25.....	24	00	
25 Overpayment of tax - If line 23 is larger than line 20, enter overpayment of tax	25	00	
26 Penalty and interest	26	00	
27 Estimated tax underpayment penalty. If Form 220 is attached, check box	27A	00	<input type="checkbox"/>
28 Donation to Citizens Clean Elections Fund - see instructions	28	00	
29 TOTAL DUE - see instructions..... Payment must accompany return	29	00	
30 OVERPAYMENT - see instructions.....	30	00	
31 Amount of line 30 to be applied to 2008 estimated tax.....	31	00	
32 Amount to be refunded - subtract line 31 from line 30.....	32	00	

