

320

For the calendar year 2005 or fiscal year beginning [M,M|D,D|Y,Y,Y,Y] and ending [M,M|D,D|Y,Y,Y,Y].

Attach to your return

Table with 2 columns: NAME(S) AS SHOWN ON FORM 140, 140PY, 140NR, 140X, 120, 120A, 120S, 120X OR 165; YOUR SOCIAL SECURITY NO. OR FEDERAL EMPLOYER ID NO.

Part I Business Information

- 1 Business name:
2 Business location:
3 Federal Employer Identification Number:

Part II Net Increase in Qualified Employment Positions

Table with 2 columns: Description (Average number of qualified employment positions, Net increase, etc.); Box number (4-8)

Part III Qualifying New Employees

Table with 2 columns: Description (New employees hired, Qualified new employees, etc.); Box number (9-11)

Part IV Credit Calculation for Qualifying Employees

Table with 5 columns: Description, (a) No. of Qualifying Employees, (b) Qualifying Wages, (c) Percentage, (d) Allowable Credit. Rows 12-15.

Part V S Corporation Credit Election and Shareholder's Share of Credit

16 The S corporation has made an irrevocable election for the taxable year ending [M,M|D,D|Y,Y,Y,Y] to: (Check only one box:)

- Claim the credit, as shown on Part IV, line 15, column (d), for the taxable year mentioned above; OR Pass the credit, as shown on Part IV, line 15, column (d), for the taxable year mentioned above through to its shareholders.

Signature Title Date

If passing the credit through to the shareholders, complete lines 17 through 19 separately for each shareholder. Furnish each shareholder with a copy of the completed Form 320.

- 17 Name of shareholder:
18 Shareholder's TIN:
19 Shareholder's share of the amount on Part IV, line 15, column (d)

Part VI Partner's Share of Credit

Complete lines 20 through 22 separately for each partner. Furnish each partner with a copy of the completed Form 320.

- 20 Name of partner: _____
- 21 Partner's TIN: _____
- 22 Partner's share of the amount on Part IV, line 15, column (d)

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Part VII Available Credit Carryover

	(a) Enter The Taxable Year From Which You Are Carrying The Credit	(b) Original Credit Amount	(c) Amount Previously Used	(d) Available Carryover: <i>Subtract column (c) from column (b)</i>
23				
24				
25				
26				
27				
28	TOTAL AVAILABLE CARRYOVER:			

Part VIII Total Available Credit

- 29 Current year's credit: Individuals, corporations, or S corporations that are claiming the credit, enter the amount from Part IV, line 15, column (d). S corporation shareholders, enter the amount from Part V, line 19. Partners of a partnership, enter the amount from Part VI, line 22

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- 30 Available carryover from Part VII, line 28, column (d)

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- 31 Total available credit. Add lines 29 and 30. Enter the total here and on Form 300, Part I, line 11, or Form 301, Part I, line 12

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Qualifying Employees

If you have more than 25 qualifying employees, complete additional schedules.

	(a) Employee's Name	(b) Social Security Number	(c) Date of Hire (MM/DD/YYYY)	(d) Was this employee an Arizona resident on date of hire?	(e) Was this employee receiving TANF benefits on date of hire?
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Qualifying Employees for Which You are Taking a Credit

If you have more than 11 qualifying employees, complete additional schedules.

	(a) Employee's Name	(b) Social Security Number	(c) Type of Employee <i>(Click to check the appropriate box.)</i> This employee is a:			(d) Total Wages Less Wages Subsidized as Provided by ARS §46-299 Paid to the Employee During the Current Taxable Year	(e) Maximum Allowable Wages <i>Enter the lesser of column (d) or the maximum allowed below.</i>		
			1 st Year Employee c1	2 nd Year Employee c2	3 rd Year Employee c3		Year 1 \$2000 e1	Year 2 \$3000 e2	Year 3 \$3000 e3
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12	TOTAL: Add lines 1 through 11.....								