

Include with your return.

For the calendar year 2023 or fiscal year beginning [M, M, D, D, 2, 0, 2, 3] and ending [M, M, D, D, Y, Y, Y, Y].

Name as shown on Form 140, 140PY, 140NR, 140X, 140-SBI, 140PY-SBI, 140NR-SBI, 140X-SBI, 99T, 120, 120A, 120S, 120X, or 165 Social Security or Employer Identification Number

Part 1 Qualification for and Current Taxable Year's Credit

- 1 Do you have a current Healthy Forest Enterprise Incentive Certification and Memorandum of Understanding with the Arizona Department of Commerce?
2 Did you receive Certification from the Arizona Department of Revenue?
3 Enter the amount of this credit from the Certification from the Arizona Department of Revenue for this taxable year.
4 Did an entity from which you are claiming a pass through Healthy Forest Production Tax Credit receive Certification from the Arizona Department of Revenue?
5 Enter the amount of this credit passed through from partnerships on Form 353-P, line 3c.
6 Enter the amount of this credit passed through from S Corporations on Form 353-S, line 3c.
7 Add lines 3, 5, and 6. Enter the total.
This is your current taxable year's Healthy Forest Production Tax Credit.

Table with 3 columns: Line number, Amount, and Total. Rows 3, 5, 6, 7.

Part 2 Partnerships

A partnership must pass this credit through to its partners.

- Complete Form 353-P for each partner.
Provide a completed copy of Form 353-P to each partner.
Include a copy of each completed Form 353-P with your tax return.
Keep a copy of each completed Form 353-P for your records.
Do not complete Parts 4 and 5 of this form.

Part 3 S Corporation Credit Election and Shareholder's Share of Credit

S Corporations may elect to pass this credit through to its shareholders, or it may choose to keep it and apply it to its tax liability generated at the S Corporation level.

8 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):

- 8a Claim the Healthy Forest Production Tax Credit as shown on line 7 (for the taxable year indicated above); OR
8b Pass this credit as shown on line 7 (for the taxable year indicated above) through to its shareholders.

Signature Title Date

If passing the credit through to the shareholders:

- Complete Form 353-S for each individual shareholder.
Provide a copy of each completed Form 353-S to each shareholder.
Include a copy of each completed Form 353-S with your tax return.
Keep a copy of each completed Form 353-S for your records.
If the S Corporation passed the current year credit through to its shareholders, AND it has carryovers of this credit from prior years, complete Parts 4 and 5 of this form as appropriate.

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Part 4 Available Credit Carryover

	(a) Taxable Year	(b) Original Credit Amount	(c) Amount Previously Used Expired or Recaptured	(d) Available Credit Carryover: Subtract column (c) from column (b).
9		00	00	00
10		00	00	00
11		00	00	00
12		00	00	00
13		00	00	00
14	Total Available Carryover: Add lines 9 through 10 in column (d). Enter the total.....			14 00

Part 5 Total Available Credit

15	Current year's credit: <ul style="list-style-type: none"> • <i>Individuals, C Corporations, S Corporations claiming this credit at the corporate level, or exempt organizations with UBTI:</i> Enter the amount from Part 1, line 7. • <i>Individuals that did not make the Small Business Income election:</i> Also, enter this amount on Form 301, Part 1, line 22, column (a). • <i>Individuals that made the Small Business Income election:</i> Also, enter this amount on Form 301-SBI, Part 1, line 15, column (a). • <i>C Corporations, S Corporations claiming this credit at the corporate level, and exempt organizations with UBTI:</i> Also, enter this amount on Form 300, Part 1, line 14, column (a) 	15	00
16	Available credit carryover from Part 4, line 14, column (d): <ul style="list-style-type: none"> • <i>Individuals that did not make the Small Business Income election:</i> Also, enter this amount on Form 301, Part 1, line 22, column (b). • <i>Individuals that made the Small Business Income election:</i> Also, enter this amount on Form 301-SBI, Part 1, line 15, column (b). • <i>C Corporations, S Corporations that claimed this credit at the corporate level, and exempt organizations with UBTI:</i> Also, enter this amount on Form 300, Part 1, line 14, column (b) 	16	00
17	Total available credit: Add lines 15 and 16. Enter the total. <ul style="list-style-type: none"> • <i>Individuals that did not make the Small Business Income election:</i> Also, enter this amount on Form 301, Part 1, line 22, column (c). • <i>Individuals that made the Small Business Income election:</i> Also, enter this amount on Form 301-SBI, Part 1, line 15, column (c). • <i>C Corporations, S Corporations that claimed this credit at the corporate level, and exempt organizations with UBTI:</i> Also, enter this amount on Form 300, Part 1, line 14, column (c)..... 	17	00