

**Agricultural Water Conservation
System Credit**

For taxable year beginning MM / DD / YYYY, and ending MM / DD / YYYY.

Attach to your return

Name(s) as shown on Form 140, 140PY, 140NR, 140X, 120, 120A, 120S, 120X or 165

Your social security number or federal employer ID number

CORPORATE TAXPAYERS - NOTE CHANGES FOR TAXABLE YEAR 2000:

Laws 1999, Ch. 318, §§ 8 and 10, repealed the corporate tax credit (ARS § 43-1172), effective for taxable years beginning from and after December 31, 1999. However, Laws 1999, Ch. 318, § 9, provides that corporate taxpayers may carry forward unused tax credits from taxable years beginning prior to January 1, 2000, for five taxable years consistent with the provisions of the repealed credit (ARS § 43-1172). Refer to the instructions for further details.

Part I Qualifying Water Conservation System

1 Do you have a conservation plan on file and in effect with the United States Department of Agriculture Soil Conservation Service?

YES NO

2 If the answer to question 1 is yes, enter:

a. Date filed

b. Soil Conservation Service Office Location

2a	
2b	

3 Check type of change or system installed:

System Changes

- Unlined field ditch to concrete lined ditch
- Unlined field ditch to underground pipeline
- Unlined field ditch to gated pipes
- Sloping unlevelled surface field to slope on precise grade
- Sloping surface irrigated field to level basin
- Sloping field with surface irrigation to sprinkler
- Surface or sprinkler to trickle (above ground)
- Surface or sprinkler to subsurface (trickle below ground)
- Increasing the size of field ditch to provide larger head
- Unused runoff water to tailwater recovery system
- Other - *Describe*

Part II Calculation of the Current Taxable Year's Credit

4 Total amount of expenses for current taxable year

5 Total amount of reimbursement

6 Net amount of qualifying expenses - subtract line 5 from line 4

7 Current taxable year's credit - multiply line 6 by 75% (.75)

4		
5		
6		
7		

Part III Partner's Share of Credit

Complete lines 8 through 10 separately for each individual partner.
 Furnish each individual partner with a copy of the completed Form 312.

8 Name of partner _____

9 Partner's TIN _____

10 Partner's share of the amount on line 7 _____

Part IV Available Credit Carryover

	(a)	(b)	(c)	(d)
	Carryover credit from taxable year ending	Original credit amount	Amount previously used	Available carryover Subtract column (c) from column (b)
11				
12				
13				
14				
15				
16	Total available carryover			

Part V Calculation of Available Credit for Current Year

- 17 Current year's credit. Individuals - *enter amount from Part II, line 7.*
 Individual partners of a partnership - *enter amount on Part III, line 10*
- 18 Available credit carryover - *from Part IV, line 16, column (d)*
- 19 Total available credit. Individuals - *Add line 17 and line 18. Enter total here and on Form 301, Part I, line 8.*
 Corporations - *Enter amount from line 18 here and on Form 300, Part I, line 7*

17		
18		
19		