

A	Name and Address of Individual/Business	C	Social Security Number or FEIN
		D	Amount of Unused Credit from Prior Years Remaining
B	Name and Address of Certified Capital Company	E	Amount of _____ (Tax Year) Certified Capital Company Credit

1. Total Amount of Certified Capital Company Credit Assigned to This Individual/Business (Sum of Section D and Section E)	1	
2. Amount Used to Offset _____ (Tax Year) Business & Occupation Tax ...	2	
3. Amount Used to Offset _____ (Tax Year) Severance Tax	3	
4. Amount Used to Offset _____ (Tax Year) Telecommunications Tax	4	
5. Amount Used to Offset _____ (Tax Year) Business Franchise Tax	5	
6. Amount Used to Offset _____ (Tax Year) Corporation Net Income Tax ...	6	
7. Amount Used to Offset _____ (Tax Year) Personal Income Tax	7	
8. Sum of Credits Against Tax (Add Lines 2 through 7)	8	
9. Balance of Unused Credit (Subtract Line 8 from Line 1)	9	

WEST VIRGINIA CAPITAL COMPANY CREDIT

The West Virginia Capital Company Act is designed to increase the availability of development capital to encourage and assist in the creation, development and expansion of businesses based in West Virginia.

A Capital Company must be certified as such by the Board of Directors of the West Virginia Economic Development Authority.

Private investment of venture and equity capital in the West Virginia economy is encouraged and promoted by making tax credits available to taxpayers investing in West Virginia Capital Companies.

Any investor, including individuals, partnerships, and corporations, who makes a capital investment in a qualified West Virginia Capital Company after July 1, 1986 may claim a tax credit equal to fifty percent (50%) of the investment.

The tax credit allowed is applied only after the application of all other available credits. Credit may be claimed against the following taxes in the order of listing shown: Business and Occupation Tax, Severance Tax, Telecommunications Tax, Business Franchise Tax, Corporation Net Income Tax and Personal Income Tax. The credit for investments made by a partnership or Sub-chapter S corporation may be divided pursuant to election of partners or shareholders, as specified in the West Virginia Capital Company's application to the West Virginia Economic Development Authority.

The credit is claimed for the taxable year in which the investment is made. The amount of the credit that exceeds the tax liabilities may be carried forward for fifteen years.

Taxpayers who qualify for this credit will receive certification from the Capital Company authorizing the amount of credit available. A true copy of that certification must be attached to the tax return.

INSTRUCTIONS FOR SCHEDULE CCP

Section A: Print your name and address in the space provided.

Section B: Print the name and address of the certified Capital Company in which you invested.

Section C: Enter your social security number (if an individual) or Federal Employer Identification Number (if a business).

Section D: Enter the amount of unused credit from prior years that is available for application against taxes for the current year. Also note the year in which such credit was certified. Note that such credit remains only after its full application against State taxes during the year in which it was certified.

Section E: Enter the amount of credit certified for the Capital Company assigned to this individual/business during the current tax year.

Line 1: Enter the total amount of certified Capital Company credit available for the current tax year (the sum of the amounts shown in Sections D and E). Such credit is used to offset up to 100% of current tax year liabilities. Use Lines 2 through 7 to claim credit against current year taxes. The credit must be applied against taxes in the order shown (Business and Occupation Tax first, then Severance Tax, etc.). Note that the amount of all credits claimed may not exceed the sum of the current year tax liabilities.

Line 8: Enter the sum of Lines 2 through 7. This number represents the total amount of credit applied against current taxes.

Line 9: If there is credit remaining after application against the six listed State taxes, the remaining credit, which is entered on Line 9, is available for carryforward.