WV/MPTAC-1
Rev. 03/2010

WEST VIRGINIA STATE TAX DEPARTMENT
SCHEDULE MPTAC-1
Manufacturing Property Tax Adjustment Credit

BUSINESS NAME ______________________ IDENTIFICATION NUMBER ______________________

TAX PERIOD ____ MM ____ DD ____ YYYY TO ____ MM ____ DD ____ YYYY

In order to claim a Manufacturing Property Tax Adjustment Credit, the claimant must be a manufacturer that also paid Ad Valorem Property Tax on manufacturing inventory to one or more West Virginia Counties during the taxable year.

Manufacturing Property Tax Adjustment Credit Calculation

1. North American Industry Classification System (NAICS) Code and Description:
   Code (Enter 6-digit NAICS Code number): ______________
   Description (Provide a narrative description of West Virginia manufacturing activities):
   ____
   ____
   ____

2. Available Credit - Amount of West Virginia Ad Valorem Property Tax Paid on the Value of Manufacturing Inventory During the Tax year(Enter the sum of the amounts on Line 18 of the attached Annual Schedule(s). Credit claims without completed Annual Schedule(s) will be denied). 2. $______________

3. Business Franchise Tax Liability 3. $______________

4. Total of Other Tax Credits Applied Against the Business Franchise Tax 4. $______________

5. Adjusted Business Franchise Tax Liability (Line 3 minus Line 4) 5. $______________

6. Manufacturing Property Tax Adjustment Credit to be applied against Business Franchise Tax Liability (Enter the smaller of : (a) the amount on Line 2; or (b) the amount on Line 5. Also, enter this value on the Summary of Corporation Net Income Tax / Business Franchise Tax Credits (Schedule/Form WV/CNF-120TC) or Summary of Business Franchise Tax Credit (Schedule/Form WV/SPF-100TC)). 6. $______________

7. Remaining Manufacturing Property Tax Adjustment Credit (Amount on Line 2 less the amount on Line 6). 7. $______________

8. Corporation Net Income Tax Liability 8. $______________

9. Total of Other Tax Credits Applied Against the Corporation Net Income Tax 9. $______________

10. Adjusted Corporation Net Income Tax Liability (Line 8 minus Line 9) 10. $______________

11. Manufacturing Property Tax Adjustment Credit to be applied against Corporation Net Income Tax Liability (Enter the smaller of: (a) the amount on Line 7; or (b) the amount on Line 10. Also, enter this value on Summary of Corporation Net Income Tax / Business Franchise Tax Credits (Schedule/Form WV/CNF-120TC) or Summary of Business Franchise Tax Credit (Schedule/Form WV/SPF-100TC)). 11. $______________

Under penalties of perjury, I declare that I have examined this credit claim form (including accompanying schedules and statements) and to the best of my knowledge it is true, and complete.

Signature of Taxpayer	Name of Taxpayer: Type or Print	Title	Date
Person to Contact Concerning this Return			Telephone Number
Signature of Preparer other than Taxpayer	Address	Title	Date

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BUSINESS NAME ______________________ IDENTIFICATION NUMBER ______________________

TAX PERIOD ____ MM ____ DD ______ YYYY TO ____ MM ____ DD ______ YYYY

Ad Valorem Property Tax on manufacturing inventory paid to West Virginia Counties during the taxable year: Each tax payment (e.g., full-year, first-half, second-half) made during the Corporation Net Income Tax / Business Franchise Tax taxable year (not the Property Tax taxable year) must be listed separately. Also, information from each individual Property Tax statement included in a single payment must be listed separately. (Attach additional pages, if necessary)

		Tax Payment No. ____	Tax Payment No. ____	Tax Payment No. ____
1.	Name of business/affiliate paying West Virginia Property Tax on manufacturing inventory:			
2.	West Virginia County to which tax was paid:			
3.	West Virginia Municipality in which inventory is located, if applicable:			
4.	Property Tax Year:			
5.	Property Tax Ticket Number:			
6.	Value of Raw Materials*:			
7.	Value of Goods in Process*:			
8.	Value of Finished Goods*:			
9.	Sub-total (Add the amounts on lines 6, 7, and 8):			
10.	Value of FreePort Exemption*			
11.	Value of Manufacturing Inventory (Amount on Line 9 less the amount on Line 10):			
12.	Property Tax Manufacturing Inventory Assessment Factor of 60% (decimal equivalent = 0.60):	x .60	x .60	x .60
13.	Manufacturing Inventory Assessment (Amount on Line 11 times the Assessment Factor on Line 12):			
14.	Property Tax Rate (Cents per $100):			
15.	Full-Year Manufacturing Inventory Tax (If the value of Line 14 is greater than or equal to 10, divide the amount on Line 13 by 100 and then multipy that quantity by the amount on Line 14 divided by 100. Otherwise, if the value on Line 14 is less than 10, divide the amount on Line 13 by 100 and then multipy that quantity by the amount on Line 14.)			
16.	If full-year tax was paid during the tax year, enter 1.0; if one-half-year tax was paid, enter 0.5; otherwise enter 0.0:			
17.	Manufacturing Inventory Tax Paid (Amount on Line 15 multiplied by the value from line 16):			

18. Total Manufacturing Inventory Tax Paid, as reported on this page (sum of the values on Line 17) ______________

*As reported on Industrial Business Property Return (Form STC 12:32I)