

WV/MITC-1

Rev. 10/15

Credit for Manufacturing Investment

(for periods AFTER January 1, 2015)

West Virginia
State Tax
Department

| | |
|---------------|-----------|
| Business Name | ID Number |
|---------------|-----------|

| TAX PERIOD | | | | | | |
|------------|----|----|------|--------|----|----|
| BEGINNING | | | | ENDING | | |
| | MM | DD | YYYY | | MM | DD |

COMPUTATION OF ELIGIBLE INVESTMENT

| | (Column 1) Net Cost | (Column 2) Percentage | (Column 3) Allowable Cost Investment |
|--|------------------------|--------------------------|--|
| 1. Expansion or Revitalization property with useful life of 4 years or more but less than 6 years..... | \$ _____ | 33 1/3% | \$ _____ |
| 2. Expansion or Revitalization property with useful life of 6 years or more but less than 8 years..... | \$ _____ | 66 2/3% | \$ _____ |
| 3. Expansion or Revitalization property with useful life of 8 years or more..... | \$ _____ | 100% | \$ _____ |
| 4. Total Eligible Expansion or Revitalization Investment..... | | | \$ _____ |
| 5. Total Potential Manufacturing Investment Tax Credit (5% of Line 4)..... | | | \$ _____ |
| 6. Available Annual Manufacturing Investment Tax Credit (10% of Line 5) (Forfeited if not used)..... | | | \$ _____ |
| 7. Available Annual Manufacturing Investment Tax Credit* from prior years (incomplete information will result in the disallowance of the credit) | | | |

Reference Period
(# of years prior to current tax period)

| | Tax Period Ending | Original Available Annual Credit | Adjustments** | Net Available Annual Credit |
|--------------|-------------------|----------------------------------|---------------|-----------------------------|
| 9 | _____ | _____ | _____ | _____ |
| 8 | _____ | _____ | _____ | _____ |
| 7 | _____ | _____ | _____ | _____ |
| 6 | _____ | _____ | _____ | _____ |
| 5 | _____ | _____ | _____ | _____ |
| 4 | _____ | _____ | _____ | _____ |
| 3 | _____ | _____ | _____ | _____ |
| 2 | _____ | _____ | _____ | _____ |
| 1 | _____ | _____ | _____ | _____ |
| Total | | | | _____ |

*Entitlement to Manufacturing Investment Tax Credit was first available for the investment placed in service or use on or after January 1, 2003.

**Adjustments, including the disposal of property or machinery before the originally stated useful life, may also result in the recapture of credit previously claimed. See the instructions for the credit recapture provisions.

| | |
|---|----------|
| 8. Total available Annual Manufacturing Investment Tax Credit (Line 6 plus Line 7)..... | \$ _____ |
| 9. Credit Offset Factor (If the current tax year began on or after January 1, 2009 then enter 0.6, otherwise enter 0.5)..... | \$ _____ |
| 10. a) Total Severance Tax..... | \$ _____ |
| b) Amount of Other Credits Used to Offset Severance Tax..... | \$ _____ |
| c) Adjusted Severance Tax (Subtract the amount on line 10b from the amount on line 10a and enter here)..... | \$ _____ |
| d) Severance Tax Manufacturing Investment Tax Credit Offset Limit (Multiply the amount on line 10a by the value on line 9)..... | \$ _____ |
| e) Amount of WV Code §11-13D Credits Used to Offset Severance Tax..... | \$ _____ |
| f) Severance Tax Limit of Manufacturing Investment Tax Credit (Subtract the amount on line 10e from the amount on line 10d. Enter zero if the amount on line 10e is greater than the amount on line 10d)..... | \$ _____ |
| g) Severance Tax Manufacturing Investment Tax Credit (Enter the lesser of the values on lines 8, 10c and line 10f here and on the tax return)..... | \$ _____ |

- 11. Available Annual Manufacturing Investment Tax Credit Adjusted for Severance Tax Claim (Subject the amount on line 10g from the amount on line 8).....\$ _____
- 12. a) Total Corporation Net Income Tax.....\$ _____
- b) Amount of Other Credits Used to Offset Corporation Net Income Tax.....\$ _____
- c) Adjusted Corporation Net Income Tax (Subtract the amount on line 12b from the amount on line 12a and enter here...\$ _____
- d) Corporation Net Income Tax Manufacturing Investment Tax Credit Offset Limit (Multiply the amount on line 12a by the value on line 9).....\$ _____
- e) Amount of WV Code §11-13D Credits used to offset Corporation Net Income Tax.....\$ _____
- f) Corporation Net Income Tax limit of Manufacturing Investment Tax Credit (Subtract the amount on line 12e from the amount on line 12d. Enter zero, if the amount on line 12e is greater than the amount on line 12d).....\$ _____
- g) Corporation Net Income Tax Manufacturing Investment Tax Credit (Enter the lesser of the values on lines 11, 12c or line 12f here and on the tax return).....\$ _____

Note that the sum of credit claimed on Lines 10g and 12g may not exceed the amount on line 8, the total annual credit available. The WV Code §11-13D credits amounts to be entered on Lines 10e and 12e include the Industrial Expansion and revitalization credit, Research and Development Credit, Residential Housing Development Credit, Aerospace Industrial Facility Credit). Unused annual credit forfeited.

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 |

Schedule WV/MITC-1 (continued)

| DESCRIPTION AND LOCATION OF ITEM (LIST EACH ITEM SEPARATELY) | PURPOSE | DATE ACQUIRED | DATE PLACED IN SERVICE | NET COST/USEFUL LIFE (YEARS) | | |
|--|---------|---------------|------------------------|------------------------------|---------------------------|-----------|
| | | | | 4 OR MORE BUT LESS THAN 6 | 6 OR MORE BUT LESS THAN 8 | 8 OR MORE |
| | | | | | | |
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| | | | | | | |
| | | | | | | |
| | | | | | | |
| TOTAL | | | | | | |

Business Name _____ Tax Period _____

Identification Number _____

Enter amount on Page 1, Col. 1, Line 1
Schedule MITC-1

Enter amount on Page 1, Col. 1, Line 2
Schedule MITC-1

Enter amount on Page 1
Col. 1, Line 3
Schedule MITC-1