

**BUILD WEST VIRGINIA
PROPERTY VALUE ADJUSTMENT TAX CREDIT**

IDENTIFICATION OF TAXPAYER CLAIMING CREDIT							
SSN/FEIN							
FIRST NAME				LAST NAME			
BUSINESS NAME							
TAX PERIOD							
BEGINNING				ENDING			
	MM	DD	YYYY		MM	DD	YYYY
BUSINESS IDENTIFICATION (Business/Entity that earned the credit if different from taxpayer)							
FIRST NAME				LAST NAME			
BUSINESS NAME							
ADDRESS				CITY			ZIP
PROJECT INFORMATION (As certified by the West Virginia Department of Economic Development)							
You must include a copy of your certificate issued by the West Virginia Department of Economic Development							
PROJECT COMPLETION DATE							
CERTIFIED COSTS							
REFUNDABLE CREDIT LIMITATION AMOUNT							
CALCULATION OF AVAILABLE CREDIT							
1	CERTIFIED COSTS						
2	MULTIPLY COSTS BY 60 PERCENT						
3	AVERAGE STATEWIDE CLASS III PROPERTY TAX RATE FOR THE YEAR THE PROJECT WAS COMPLETED (PER DOLLAR RATE)						
4	MULTIPLY LINE 2 BY LINE 3						
5	TOTAL PROPERTY VALUE ADJUSTMENT CREDIT (LINE 4 MULTIPLIED BY 10)						
6	CREDIT AVAILABLE FOR USE PER TAX YEAR (FOR 10 CONSECUTIVE TAX YEARS) LINE 5 DIVIDED BY 10						
TAXPAYER SIGNATURE							
<i>Under penalty of perjury, I declare that I have examined this form and to the best of my knowledge and belief, it is true, correct and complete.</i>							
SIGNATURE OF TAXPAYER		NAME OF TAXPAYER (PRINT OR TYPE)			TITLE		DATE
PERSON TO CONTACT CONCERNING THIS SCHEDULE					PHONE NUMBER		
SIGNATURE OF PREPARER OTHER THAN TAXPAYER		PREPARER ADDRESS			DATE		

SCHEDULE PVA-1 (continued)

CORPORATION NET INCOME TAXPAYERS	
Beginning with the year in which construction of the property is completed, one tenth of the approved credit may be claimed. Credit may NOT be carried back or carried forward. Property Value Adjustment Credit allocated to this period in excess of credit applied to tax liability and refundable credit claimed is forfeited.	
7	WV APPORTIONED INCOME OF ENTITY WHICH EARNED THE CREDIT
8	WV TAX LIABILITY OF ENTITY WHICH EARNED THE CREDIT
9	AMOUNT OF OTHER TAX CREDITS APPLIED
10	TAX LIABILITY AFTER OTHER CREDITS APPLIED
11	PRO-RATED PROPERTY VALUE ADJUSTMENT CREDIT APPLIED TO TAX LIABILITY (smaller of Line 6 or Line 10) Enter on CIT-120TC or EPT-100TC
12	REMAINING TAX CREDIT (If Line 11 is smaller than Line 6, Line 6 minus Line 11. Otherwise, 0)
13	REFUNDABLE CREDIT LIMITATION AMOUNT
14	REFUNDABLE CREDIT USED IN PRIOR YEARS
15	AVAILABLE REFUNDABLE CREDIT (Line 13 - Line 14)
16	REFUNDABLE CREDIT CLAIMED (Lessor of Line 12 or 15) Enter on CIT-120 Line 13