

WV/MPTAC-1

Rev. 10/15

Manufacturing Property Tax

Adjustment Credit

(For periods AFTER January 1, 2015)

West Virginia
State Tax
Department

Business Name		Identification Number	
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TAX PERIOD TO

MM DD YYYY 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)..... \$ _____

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)..... \$ _____
3. Corporation Net Income Tax Liability..... \$ _____
4. Total of other tax credits applied against the Corporation Net Income Tax..... \$ _____
5. Adjusted Corporation Net Income Tax Liability (Line 3 minus line 4)..... \$ _____
6. Manufacturing Property Tax Adjustment Credit to be applied against Corporation Net Income Tax Liability (Enter the smaller of: (a) the amount on Line 2; or (b) the amount on Line 5. Also, enter the value on Summary of Corporation Net Income Tax Credits (Form CNF-120TC)..... \$ _____

Under penalties of perjury, I declare that I have examined this credit claimed 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
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Person to Contact of Concerning this Return	Telephone Number
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Signature of Preparer other than Taxpayer	Address	Title	Date
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Ad Valorem Property Tax on manufacturing inventory paid to West Virginia Counties during the taxable: Each tax payment (e.g., full-year, first-half, second-half) made during the Corporation Net Income 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.

	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 amount 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 multiply 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 multiply 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 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 12:321)