

# CIT-120OPT

Rev. 1/2021

## Election to Report Based on Worldwide Unitary Combined Basis

Tax Year: \_\_\_\_\_

In accordance with the provisions of §11-24-13f of the West Virginia Code, election is hereby made to report on a worldwide unitary combined basis.

- ◆ A worldwide unitary combined reporting election is binding for and applicable to the tax year it is made and all tax years thereafter for a period of ten years.
- ◆ It may be withdrawn or reinstated after withdrawal, prior to the expiration of the ten-year period, only upon written request for reasonable cause based on extraordinary hardship due to unforeseen changes in state tax statutes, law or policy and only with the written permission of the Tax Commissioner. If the Tax Commissioner grants a withdrawal of election, he or she shall impose reasonable conditions necessary to prevent the evasion of tax or to clearly reflect income for the election period prior to or after the withdrawal.
- ◆ Upon the expiration of the ten-year period, a taxpayer may withdraw from the worldwide unitary combined reporting election.
- ◆ Withdrawal must be made in writing within one year of the expiration of the election and is binding for a period of ten years, subject to the same conditions as applied to the original election.
- ◆ If no withdrawal is properly made, the worldwide unitary combined reporting election shall be in place for an additional ten-year period, subject to the same conditions as applied to the original election.

COMPANY NAME	
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FEIN	
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Date Beginning Tax Period		
MM	DD	YYYY

Date Ending Tax Period		
MM	DD	YYYY

Authorized Signature

Printed Name

Date