

**SCHEDULE RBIC**  
**HISTORIC REHABILITATED BUILDINGS INVESTMENT CREDIT**  
**(For Investments Made After June 6, 1990)**

The purpose of the Historic Rehabilitated Buildings Investment Credit is to encourage the restoration of buildings of historical significance within West Virginia. Obtain Publication TSD-380 for additional guidelines and procedures for claiming the credit.

**ELIGIBLE TAXPAYERS**

Eligibility for the Historic Rehabilitated Buildings Investment Credit is limited to taxpayers making qualified rehabilitation project expenditures on income producing properties on or after June 6, 1990 for a project located in West Virginia and receiving certification from the National Park Service for such expenditures.

**AMOUNT OF CREDIT**

A credit of ten percent (10%) of the qualified expenditures for the rehabilitation of residential and nonresidential buildings designated by the National Park Service, United States Department of the Interior as “certified historic structures,” and further defined as a “qualified rehabilitated structure,” may be taken against West Virginia Personal Income Tax and West Virginia Corporation Net Income Tax. **Projects for which an application, Part 2-Description of Rehabilitation, was received by the state historic preservation office after December 31, 2017 are eligible for an increased credit of twenty-five percent (25%) for qualified investments occurring after December 31, 2017. However, the twenty-five percent credit earned for qualified rehabilitation expenditures after December 31, 2017, may not be used to offset tax liabilities of the taxpayer prior to tax years beginning on or after January 1, 2020.** Unused credits for expenditures before 2018 (10%) may be carried back for one year and then carried forward for twenty years in a method identical to that provided for in the federal credit law. Unused credits for tax years after 2017 (25%) and available for use beginning on or after January 1, 2020 **cannot** be carried back to a prior year but can be carried forward. Credits are typically treated as first in, first out (FIFO). Credits carried forward from prior periods **MUST** be used first. The statute requires that the building or area be located within West Virginia to be eligible for the investment credit and requires review by the West Virginia Department of Culture and History.

**NOTE:** In order to claim the West Virginia Historic Rehabilitated Buildings Investment Credit, you must also qualify for the Federal Certified Historic Structures Credit. You should attach a copy of your request for a final National Park Service (NPS) certification (NPS Form 10-168c) along with Schedule RBIC (Historic Rehabilitated Buildings Investment Credit) to your state income tax return.

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**INSTRUCTIONS**

- Line 1. Enter the amount of qualified rehabilitation expenditures for certified historic structures located within West Virginia that were incurred on or after June 6, 1990 and on or before December 31, 2017.
- Line 2. To calculate the credit earned, enter 10% of the amount shown on Line 1.
- Line 2a. Enter the amount of 10% credit earned on Line 2 which has been claimed in prior years or transferred/sold to another taxpayer.
- Line 2b. To calculate the 10% credit available, subtract Line 2a from Line 2.
- Line 3. Enter the amount of qualified rehabilitation expenditures that were incurred after December 31, 2017 for projects whose applications, Part 2, were submitted to the state preservation office after December 31, 2017..
- Line 4. To calculate the credit earned, enter 25% of the amount shown on Line 3.
- Line 4a. Enter the amount of 25% credit earned on Line 4 which has been claimed in prior years or transferred/sold to another taxpayer.
- Line 4b. To calculate the 25% credit available, subtract Line 4a from Line 4
- Line 5. Add lines 2b and 4b.
- Line 6. Enter the number(s) assigned to the project(s) by the National Park Service. In order to receive the credit, a copy of the request for final National Park Service (NPS) certification (NPS Form 10-168c) should be attached.
- Line 7. Enter the identifying number of the flow-through entity in the space provided if the credit is a flow-through resulting from an investment by a partnership, S corporation, estate, or trust.
- Line 8. Enter your West Virginia pre-credit tax liability for the current tax year. (Individuals - Form IT-140, Line 8); (Corporations – Form WV\CNT-112, Line 7).
- Line 9a. Enter amounts of all other allowable tax credits claimed on your return.
- Line 9b. To determine your maximum credit offset, subtract the amount on Line 9a from the amount on Line 8.
- Line 10. To calculate the total allowed credit, enter the smaller of Line 5 or Line 9b. This is the Historic Rehabilitated Buildings Investment Credit for the current tax year.
- Line 11. To calculate the excess 10% credit available for carryback to the prior year, subtract the amount of Line 10 attributable to line 2 (10% credit) from the amount on Line 2b.
- Line 12. If, after application of tax credit to the current year's income tax liability, credit remains on Line 11, this may be used to eliminate the tax liability for the past year (10% credit only).
- Line 13a. To determine the 10% credit carryforward, subtract any carryback credit claimed on Line 12 from the excess 10% credit on Line 11.
- Line 13b. To determine the 25% credit carryforward, subtract the amount of Line 10 attributable to line 4 (25% credit) from Line 4b.

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Name \_\_\_\_\_ Identification Number \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

- 1 Qualified Rehabilitation expenditures for certified Historic structures incurred on or after June 6, 1990 and on or before December 31, 2017 1 \_\_\_\_\_
- 2 Credit earned (Enter 10% of amount shown on Line 1). 2 \_\_\_\_\_
- 2a. Enter the amount of 10% credit earned on Line 2 which has been claimed in prior years or transferred to another taxpayer. 2a \_\_\_\_\_
- 2b. Subtract Line 2a from Line 2. This is your available 10% credit 2b \_\_\_\_\_
- 3 Qualified rehabilitation expenditures incurred after December 31, 2017 (For applications, Part 2, submitted after December 31, 2017 only) 3 \_\_\_\_\_
- 4 Credit earned (Enter 25% of amount shown on Line 3). 4 \_\_\_\_\_
- 4a. Enter the amount of 25% credit earned on Line 4 which has been claimed in prior years or transferred to another taxpayer. 4a \_\_\_\_\_
- 4b. Subtract Line 4a from Line 4. This is your available 25% credit 4b \_\_\_\_\_
- 5 Total credit available (add lines 2b and 4b) 5 \_\_\_\_\_
- 6 Enter National Park Service number(s) (National Park Service Certification(s) must be attached) 6 \_\_\_\_\_
- 7 Enter the flow-through entity's identifying number, if applicable. (See Instructions) 7 \_\_\_\_\_
- 8 Enter your pre-credit income tax liability. 8 \_\_\_\_\_
- 9a Enter amounts of all other allowable credits claimed (i.e. Tax paid to other States, Small Business, Military Employment, and Economic Opportunity) 9a \_\_\_\_\_
- 9b Subtract amount on Line 9a from the amount on Line 8 9b \_\_\_\_\_
- 10 Total allowed credit - Enter smaller of Line 5 or Line 9b. **This is your credit** 10 \_\_\_\_\_
- 11 **Excess 10% Credit**  
Subtract the amount on Line 10 attributable to line 2 (10% credit) from the amount on Line 2b 11 \_\_\_\_\_
- 12 **Credit Carryback:**  
Enter the amount from Line 11 carried back to last year. (Not available for 25% credit earned on expenditures made after December 31, 2017) 12 \_\_\_\_\_
- 13a **Credit Carryforward for expenditures before 2018 (10%):**  
Subtract the credit carryback claimed on Line 12 from the excess 10% credit on Line 11. This is your remaining 10% credit for carryforward 13a \_\_\_\_\_
- 13b **Credit Carryforward for expenditures after 2017 (25%):**  
Subtract the total claimed on Line 10 attributable to line 4 from the amount on Line 4b. This is your remaining 25% credit for carryforward 13b \_\_\_\_\_