Schedule

EOTC-1

Rev. 10-15

Economic Opportunity Tax Credit

(For periods AFTER January 1, 2015)

Tax Year:

Beginning: [____|____]   Ending: [____|____]

MM   YYYY   MM   YYYY

| NAICS Code | | FEIN, TID, or SSN | |

Business Name: _____

Street Address: _____

_____

City, Town or Post Office: _____ State: _____ Zip Code_____

Certified Multiple Year Projects

1. Investment Year(s):   1. _____   2. _____   3. _____

2. Investment Summary:

	Cost	Percentage	Qualified
Investment with Useful Life of 4-6 years	_____	x 33.33%	_____
Investment with Useful Life of 6-8 years	_____	x 66.66%	_____
Investment with Useful Life of 8+ years	_____	x 100.00%	_____

Total Qualified Investment • ▶ 4. _____

New Jobs Percentage			
If number of new jobs created is at least [Small Business Only]	10	then	10%
If number of new jobs created is at least [Corp. Headquarters Only]	15	then	10%
If number of new jobs created is at least	20	then	20%
If number of new jobs created is at least	280	then	25%
If number of new jobs created is at least	520	then	30%
Add 5% to new jobs percentage if you employ at least 75 full-time equivalent construction workers at prevailing wage in $20 million or greater investment project.			

3. Available Credit Calculation:

Qualified Investment   X   New Jobs Percentage   =   Tax Credit   X   10% / year

_____   _____   _____   _____

4. Pro-Rated Credit Allocation Summary at 10% per year for 10 years [Multiple year projects only]

Year Available	Year 1	+	Year 2	+	Year 3	=	Total Credit
_____	_____	+	_____	+	_____	=	_____
_____	_____	+	_____	+	_____	=	_____
_____	_____	+	_____	+	_____	=	_____
_____	_____	+	_____	+	_____	=	_____
_____	_____	+	_____	+	_____	=	_____
_____	_____	+	_____	+	_____	=	_____
_____	_____	+	_____	+	_____	=	_____
_____	_____	+	_____	+	_____	=	_____
_____	_____	+	_____	+	_____	=	_____
_____	_____	+	_____	+	_____	=	_____

5. Annual New Jobs/Payroll Factor Computation   Number of Employees   Payroll of Employees

    a. Pre-Credit Employment Levels: _____ _____

      New-Jobs Employed for Credit: _____ _____

      Total Employment in WV: _____ _____

    b. Payroll Factor: New Jobs Payroll   Total WV Payroll   Payroll Factor

    _____ / _____ = _____

6. Annual Tax Offset Factor:

If Median compensation of new jobs is at least $40,198 (for 2015) then tax offset is 100%. Otherwise tax offset is

80%. Median compensation for this year is _____. **(See Administrative Notices for values for other years.)**

TAX CREDIT APPLICATION COMPUTATION

7. **A. Tax Subject to Credit Offset**

Tax Type	Pre-Credit Liability	X	Payroll Factor	X	Offset Factor	=	Tax Subject to Credit Offset
B&O	_____	X	_____	X	_____	=	_____
CNIT	_____	X	_____	X	_____	=	_____
PIT*	_____	X	_____	X	_____	=	_____
TOTAL	_____	X	_____	X	_____	=	_____

B. Economic Opportunity Credit Applied

Tax Type	Pre-Credit Liability	Tax Subject to Credit Offset	Tax Credit Applied	After Credit Net Tax
B&O	_____	_____	_____	_____
CNIT	_____	_____	_____	_____
PIT*	_____	_____	_____	_____
TOTAL	_____	_____	_____	_____

* Individual Shareholders of S corporations and partnerships will also need to file a Personal Income Tax credit schedule.

8. Tax Credit Recap

    a. Total credit pro-rated for this year   _____

    b. Unused credit carryover from last year   + _____

    c. Total credit available this year   = _____

    d. Total credit used this year (sum of "tax credit applied column of Section 7B)   _____

    e. Credit remaining for carryover to next year (subtract amount on line 8d from the amount on line 8c, and enter here [if the next year is year 13, enter $0])   _____

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   Date