

2010

WEST VIRGINIA
CORPORATION NET INCOME/BUSINESS
FRANCHISE TAX INSTRUCTIONS & FORMS



NEW FOR TAX YEAR 2010

Tax Law Changes

1. West Virginia Code §11-24-3 is updated to bring the meaning of federal taxable income and certain other terms used in the West Virginia Corporation Net Income Tax Act into conformity with their meaning for federal income tax purposes (Senate Bill 214).
2. Schedule UB, Unitary Combined Income Method of Reporting - West Virginia will require a combined report for unitary groups for tax years beginning on or after January 1, 2009 (§11-24-13a(j)).

Tax Rates

1. For tax years beginning on or after January 1, 2010, the Business Franchise Tax rate is the greater of \$50 or 0.41%. The Business Franchise Tax rate will phase-down to 0.34% in 2011, 0.27% in 2012, 0.20% in 2013, 0.10% in 2014 and 0.00% thereafter. (§11-23-6)
2. For tax years beginning on or after January 1, 2010, the Corporation Net Income Tax rate is 8.5%. The Corporation Net Income Tax rate will phase-down to 8.5% in 2010 - 2011, 7.75% in 2012, 7.0% in 2013 and 6.5% in 2014. (§11-24-4)

Amended Return

If you are filing an amended return, enter the amount of tax due and paid from the original return on line 18 of WV/CNF-120. Enter the overpayment previously refunded or credited on line 20 of WV/CNF-120.

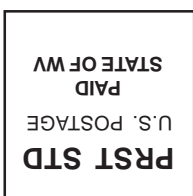
Administrative Changes

1. Electronic filing is available on-line for filing the Corporation Net Income/Business Franchise Tax Estimated Payment (Form WV/CNF-120ES) and Tentative Payments (Form WV/CNF-120T).
2. Due to the excessive volume of federal K-1's received, we no longer require a filed copy. However, the K-1's shall be made available upon request.

The K-1's required to be filed are those that have nonresident withholding tax when claimed as a payment if the NRW-2 is not supplied.
3. If you are a 52/53 week filer, check the box and enter the day of the week you started the business (ex. Monday, Tuesday, etc.).

See web site www.wvtax.gov/electronicFilingForBusinesses.html

****Please read the instructions and include all supporting documents with the return.
An incomplete return will not be accepted as timely filed.****



West Virginia State Tax Department
1001 Lee Street East
Charleston, WV 25301

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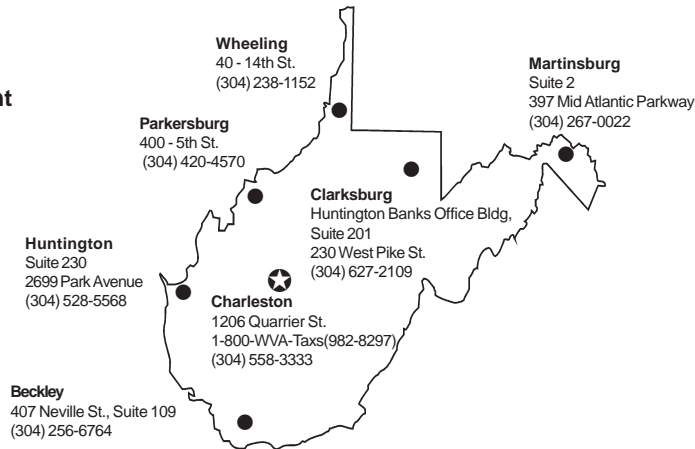
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FORMS YOU MAY FILE	Corporation	Non-Profit
	WV/CNF-120	X
WV/CNF-120T	X	X
WV/CNF-120U	X	X

West Virginia State Tax Department Taxpayer Assistance Locations



If you have any questions concerning the Corporation Net Income Tax or Business Franchise Tax contact:

**West Virginia State Tax Department
Taxpayer Services Division
PO Box 3784
Charleston, WV 25337-3784**

Telephone: (304) 558-3333 or toll free within West Virginia and area code (614): 1-800-982-8297
TDD service for the hearing impaired: 1-800-282-9833

TO ORDER FORMS OR PUBLICATIONS CALL: (304) 344-2068 or
toll free within West Virginia and area code (614): 1-800-422-2075

Internet Address: <http://www.wvtax.gov>

TAXPAYER RESPONSIBILITIES

FILING YOUR BUSINESS TAX RETURNS. Returns must be filed by the due date. You may obtain forms by calling the automated form ordering system at 1-800-422-2075. Forms may also be obtained from any of our regional field offices listed on page 2 of this booklet, or from our home page on the internet at <http://www.wvtax.gov>.

Failure to file returns will result in your account being referred to our Compliance Division for corrective action. Please file all required tax returns even if you owe no tax for the reporting period. All pages of the return must be filed.

PAYMENT OF THE TAX. The full amount of tax owed is due and payable on the original due date of the tax return. Failure to pay the full amount of tax by the due date will result in interest and penalties being added to any unpaid amount of tax. If you are unable to pay the full amount of tax on the due date, you should file your tax return along with a written explanation of why you are unable to pay and when you will pay the tax due.

REFUNDS. You are entitled to a refund of any amount that you overpaid. All or part of any overpayment may be applied as a credit against your liability for such tax for other periods. A claim for refund (usually a tax return showing an overpayment) must be filed within three years of the due date of the return or two years from the date the tax was paid, whichever expires later. The overpayment will be used by the Tax Department against other tax liabilities due.

If the Tax Department does not respond to your request within three months on overpayment of Business Franchise Tax and six months on overpayment of Corporation Net Income Tax, you may submit in writing a request for an administrative hearing to present your reasons why you feel you are entitled to the refund. Interest is allowed and paid on any refund upon which the Department has failed to timely act and which is final and conclusive.

If the Tax Department denies or reduces a request for a refund, a written request for an administrative hearing may be submitted. Failure to respond to a denial or reduction within sixty days will result in the denial/reduction becoming final and conclusive and not subject to further administrative or judicial review.

IF YOU SELL OR DISCONTINUE YOUR BUSINESS. Notify the Tax Department in writing as soon as possible after your business is sold or discontinued. All final tax returns should be filed.

SOFTWARE PROGRAM. If you use a software program, the form must be approved by the West Virginia State Tax Department. Email forms to: sara.m.hughes@wv.gov for approval.

GENERAL INFORMATION

Use the forms in this booklet for calendar year 2010 and for fiscal years beginning in 2010 and ending in 2011. The information in this book is intended to help you complete your return and is not a substitute for tax laws and regulations.

ASSISTANCE. Address questions to the West Virginia State Tax Department, Taxpayer Services Division, PO Box 3784, Charleston, WV 25337-3784 or by telephone at (304) 558-3333, toll free within West Virginia and area code (614) at 1-800-982-8297, or TDD for the hearing impaired 1-800-282-9833. To order forms or publications, call (304) 344-2068 or toll free within West Virginia and area code (614) at 1-800-422-2075 or visit our internet site at <http://www.wvtax.gov>.

BUSINESS FRANCHISE TAX. The Business Franchise Tax is a tax on the privilege of doing business in West Virginia. Any domestic corporation, any corporation that has its commercial domicile in West Virginia, and every corporation and partnership that owns or leases real or tangible personal property, or is doing business in West Virginia is subject to the Business Franchise Tax.

The term "doing business" means any activity of a corporation which enjoys the benefits and protection of the government and laws of this state. Doing business does not include those engaged in the activity of agriculture or farming.

The term "corporation" includes any corporation, S Corporation, joint stock company, and any association or other organization which is taxable as a corporation under federal income tax laws or the income tax laws of this state.

The measure of the tax is the capital of the corporation and is defined as the average of the beginning and ending balances of: (1) the value of common and preferred stock, (2) plus paid in or capital surplus, (3) plus retained earnings, (4) less treasury stock. These items of capital are taken from the balance sheet of the taxpayer's federal income tax return as filed with the Internal Revenue Service. Multistate businesses will apportion their capital to West Virginia using a four factor formula consisting of payroll, property and double weighted sales factors.

The tax rate is 41¢ per \$100 of taxable capital with a minimum tax of \$50.

CORPORATION NET INCOME TAX. The Corporation Net Income Tax is a tax on the West Virginia taxable income of every domestic or foreign corporation which enjoys the benefits and protection of the government and laws in the State of West Virginia or derives income from property, activity or other sources in West Virginia. The term "corporation" includes a joint stock company and any association or other organization which is taxable as a corporation under federal income tax laws.

This is a federal conformity tax in that the starting point in computing West Virginia taxable income is the federal taxable income of the corporation. Certain increasing and decreasing adjustments, as required by state law, must be made to federal taxable income to arrive at West Virginia taxable income. Multistate corporations must take one further step to determine West Virginia taxable income. They are required to allocate certain types of nonbusiness income to West Virginia and apportion their remaining income. The Corporation Net Income Tax rate is eight and one half percent (.085).

EXEMPT ORGANIZATIONS. Any corporation exempt from federal income tax is also exempt from West Virginia Corporation Net Income Tax and Business Franchise Tax. In addition, certain insurance companies, certain production credit associations, trusts established under 29 U.S.C. 186, and other organizations specifically exempt under the laws of West Virginia are also exempt.

UNRELATED BUSINESS INCOME. If you are a tax exempt organization with unrelated business income that is subject to federal tax, you must pay the West Virginia Corporation Net Income Tax on that unrelated income attributable to West Virginia. Also, that portion of your capital that is used, directly or indirectly, in the generation of the unrelated business income is subject to the West Virginia Business Franchise Tax.

PAYMENT OF TAX. DUE DATE. A corporation's annual West Virginia Corporation Net Income/Business Franchise Tax Return is due on or before the 15th day of the third month after the close of the taxable year. The filing of returns is required whether or not any tax is due. A tax exempt organization's annual West Virginia Corporation Net Income/Business Franchise Tax Return is due on or before the 15th day of the fifth month after the close of the taxable year. Make your remittance payable to the West Virginia State Tax Department.

WHERE TO FILE. West Virginia Corporation Net Income/Business Franchise Tax Returns should be mailed to the West Virginia State Tax Department, Tax Account Administration Division, PO Box 1202, Charleston, WV 25324-1202.

EXTENSION OF TIME TO FILE. An extension of time to file a federal return is automatically accepted by West Virginia as an extension of time to file the West Virginia return. A copy of the federal extension form must be attached to the West Virginia return when filed and the extended due date must be entered on the top of the return. Returns filed after the due date, without the supporting documents and extended due date entered on the top of the return, will be processed as late filed and interest and penalties will be imposed.

A state extension of time to file may be obtained, even if a federal extension has not been requested, provided a written request is made to the West Virginia State Tax Department prior to the due date of the West Virginia return. An extension of time to file does not extend the time for payment of any tax due. If you have an extension of time to file, payment of any tax due may be made by filing a tentative return. (See instructions for Form WV/CNF-120T.) To avoid interest and penalties, payment must be received on or before the due date of the return.

ESTIMATED TAXES. If your **Business Franchise Tax** liability is in excess of \$12,000 per year after tax credits, estimated tax payments are required and due in four equal installments on the 15th day of the fourth, sixth, ninth and twelfth months of the tax year.

Estimated **Corporation Net Income Tax** payments are required for any corporation which can reasonably expect its West Virginia taxable income to be in excess of \$10,000 (which equals a tax liability after tax credits in excess of \$850) and are due in four equal installments on the 15th day of the fourth, sixth, ninth and twelfth months of the tax year. Preprinted estimated payment forms (Form WV/CNF-120ES) are automatically mailed to all taxpayers making estimated payments in their previous tax year.

FILING METHOD - SEPARATE OR UNITARY COMBINED. The filing method used for filing your Corporation Net Income Tax also controls the method for filing your West Virginia Business Franchise Tax. (WV Code §11-24-13a(h)).

FILING METHOD - UNITARY COMBINED. Tax years beginning on or after January 1, 2009, any taxpayer engaged in a unitary business with one or more other corporations shall file a combined report which includes the income, allocation, and apportionment of income of all corporations that are members of the unitary business.

What is the purpose of this schedule? The purpose of Schedule UB is to enable a unitary business group to determine the amount of its unitary business income that is attributable to West Virginia. A unitary business group's business income includes all income that may be apportioned by formula among the states in which the group is doing business without violating the Constitution of the United States.

What is a unitary business group? The term "unitary business group" means a group of persons related through common ownership whose business activities are integrated with, dependent upon, and contribute to each other. In the case of a corporation, common ownership is defined as the direct or indirect ownership or control of more than 50 percent of the outstanding voting stock. The statutory definition further provides that a unitary business group cannot include any person whose business activity outside of the United States is 80 percent or more of its total business activity (the "80/20" rule).

What are the filing requirements? Corporations that are members of the same unitary business group must file as one taxpayer (including all eligible members) for purposes of any original return, extension, claim for refund, collection, payment, amended return, and determination of the combined West Virginia tax liability. The group is required to file a combined unitary return (Form WV/CNF-120).

TAXABLE YEAR/METHOD OF ACCOUNTING. You must use the same taxable year and method of accounting as you use for federal tax purposes.

SUPPORTING FEDERAL INFORMATION. You must attach to your West Virginia return a copy of pages 1 through 5 of your signed federal income tax return as filed with the Internal Revenue Service. If you attach a pro forma federal income tax return, the following consolidated return data is also required: a copy of pages 1 through 5 of the consolidated federal return plus supporting schedules showing the consolidation of the income statement, balance sheet, eliminations and adjustments; a copy of federal Form 851; and a signed statement explaining the differences, if any, between the income statement and balance sheet reported for federal consolidated filing and that reported for West Virginia purposes. Include Schedule M-3 when applicable.

Corporations shall attach the federal documents to the West Virginia Corporation Net Income/Business Franchise Tax Return.

INTEREST. You must pay the entire tax due on or before the due date of the tax return (determined without regard for an extension of time to file). If you do not pay the entire tax due on or before the due date, you must pay interest on the amount of the underpayment from the due date to the date paid. Interest is always due, without exception, on any underpayment of tax.

Interest is imposed at an adjusted rate established by the Tax Commissioner. The annual rate will never be less than eight percent (.08). The interest rate will be determined and in effect for periods of six months. Interest rates in effect for various periods are:

7/1/90 to 12/31/91 - 10%	1/1/98 to 12/31/98 - 9%
1/1/92 to 6/30/92 - 9%	1/1/99 to 6/30/00 - 8%
7/1/92 to 12/31/95 - 8%	7/1/00 to 12/31/01 - 9%
1/1/96 to 12/31/96 - 9%	1/1/02 to 6/30/02 - 8%
1/1/97 to 12/31/97 - 8%	7/1/02 to 12/31/10 - 9.5%

Contact the West Virginia State Tax Department, Taxpayer Services Division, for the interest rate in effect for other periods. The telephone number is (304) 558-3333 or toll free within West Virginia 1-800-422-2075. Request message number 510.

ADDITIONS TO TAX. LATE FILING. Additions to tax are imposed for failure to file a return on or before the due date (determined with regard to an extension of time to file). On any amount of tax shown to be due on the return, the additions to tax for late filing is five percent (.05) per month or any part of a month not to exceed twenty-five percent (.25).

LATE PAYMENT. Additions to tax are imposed for failure to pay all tax shown to be due on a return on or before the due date (determined without regard to an extension of time to file). The additions to tax for late payment is imposed at the rate of one half of one percent (.005) per month or part of a month not to exceed twenty-five percent (.25).

When both the five percent (.05) additions to tax for late filing and the one half of one percent (.005) additions to tax for late payment are imposed, the maximum monthly percent is five percent (.05) not to exceed forty-seven and one-half of one percent (.475) of the tax due.

FAILURE TO PAY ESTIMATED TAX. Corporations that are required to make estimated payments of their tax liability are subject to additions to tax for failing to pay at least ninety percent (.9) of their annual tax liability. The additions are imposed at the same rate as interest is imposed. See Form WV/CNF-120U for more information on the additions to tax for underpayment of estimated tax.

COMPLETION AND SIGNATURE. All appropriate sections of the return must be completed. All required supporting documents must be attached. An incomplete return will not be accepted as timely filed. The return must be signed by an authorized officer. If the return is prepared by someone other than the taxpayer, the preparer must also sign the return and enter his or her complete address.

CHANGES ON FEDERAL RETURN. Any corporation whose reported income or deductions are changed or corrected by the Internal Revenue Service or through renegotiation of a contract with the United States is required to report the change or correction to the West Virginia State Tax Department. This report must be made within ninety days of the final determination by filing an amended return and attaching a copy of the revenue agent's report detailing such adjustments.

A corporation that filed an amended return with the Internal Revenue Service must file an amended return with the West Virginia State Tax Department within ninety days of filing of the amended federal return.

AMENDED RETURNS. Corporations may amend their Business Franchise Tax and/or Corporation Net Income Tax Return by filing Form WV/CNF-120 (check "Amended") and attaching a schedule detailing the differences in the amended and original returns. Amended returns filed for the purpose of obtaining a refund of an overpayment of tax must be filed within three years of the due date of the return (with regard to an extension of time to file) or two years from the date the tax was paid, whichever expires later.

CONSISTENCY IN REPORTING. In completing your West Virginia Corporation Net Income/Business Franchise Tax Return, if you depart from or modify past procedures for classifying business income and nonbusiness income, for valuing property or including or excluding property in the property factor, for treating compensation paid in the payroll factor, for including or excluding gross receipts in the sales factor, you must disclose by separate attached schedule detailing the nature and extent of the variance or modification.

If you make sales of tangible personal property which are shipped into a state in which you are not taxable, you must identify the state to which the property is shipped and report the total amount of sales assigned to such state.

CONFIDENTIAL INFORMATION. Tax information which is disclosed to the West Virginia State Tax Department, whether through returns or through department investigation, is held in strict confidence by law. The State Tax Department, the United States Internal Revenue Service and other states have agreements under which tax information is exchanged. This is to verify the accuracy and consistency of information reported on federal, other state, and West Virginia tax returns.

INSTRUCTIONS FORM WV/CNF-120

Enter beginning and ending tax year dates covered by this return. Clearly print or type your name and address. If filing under extension, enter extended due date. Check applicable box for the return being filed.

BUSINESS DATA SECTION: You must complete the questions asked in this section before going to Line 1.

ATTACHMENTS AND STATEMENTS REQUIRED: Attach the additional information and statements required as part of your Form WV/CNF-120 if they apply to your filing method.

Attach a copy of pages 1 through 5 of your signed federal return (Form 1120), and Schedule M-3 if applicable. If filing separate West Virginia and consolidated federal, attach your pro forma federal, consolidated federal, Form 851 (Affiliation Schedule), plus spreadsheets of the income and expense, and balance sheet entries for EVERY corporation included in the consolidated federal return.

Attach a schedule of other states in which you have property or paid salaries during the taxable year. Indicate those states in which you are filing corporate tax returns based on, or measured by, net income for this taxable year.

Attach a schedule of other states in which you have sales of tangible personal property during the taxable year and in which you are not taxed (e.g. P.L.86-272). Indicate by state the amount of sales not subject to tax.

INSTRUCTIONS

Line 5. Enter West Virginia taxable capital from completed Schedule A, Form WV/CNF-120, Line 12.

Line 7. Multiply Line 5 by tax rate on Line 6 and enter result or \$50.00, whichever is greater.

If your federal taxable year is a short taxable year, the tax is prorated based on the number of months that are in the short taxable year divided by the number 12.

If your first taxable year for Business Franchise Tax purposes includes a period of time during which you were not subject to the West Virginia Business Franchise Tax, the tax is prorated based on the number of months during the taxable year that you did business in West Virginia divided by the number 12.

Neither the minimum tax of \$50.00 nor the capital base can be prorated.

Line 8. Enter result from Column 1, Line 25 from completed Form WV/CNF-120TC. Total amount of credit cannot exceed the tax on Line 7.

Line 9. Subtract Line 8 from Line 7 and enter result.

Line 10. Enter West Virginia net income from completed Schedule B, Line 16.

Line 12. Multiply Line 10 by Line 11 and enter result. If a negative result, enter 0 (zero).

Line 13. Enter result from Column 2, Line 25 of completed Form WV/CNF-120TC. The total amount of credits cannot exceed the net income tax on Line 12.

Line 14. Subtract Line 13 from Line 12 and enter the adjusted net income tax on Line 14.

Line 15. Add Lines 9 and 14. This is your total Corporation Net Income and Business Franchise Tax liability.

Line 16. Enter total of prior year carry forward credit from your previous Corporation Net Income/Business Franchise Tax return.

Line 17. Enter total estimated tax payments and tentative payment(s) made with Form WV/CNF-120T.

Line 18. Amount paid with original return (amended return only)

Line 19. Add Lines 16 through 18. Must match total on Schedule C.

Line 20. Overpayment previously refunded or credited (amended return only)

Line 21. Total payments, line 19 minus line 20.

Line 22. If Line 21 is larger than Line 15, enter amount of overpayment here and on Line 2.

Line 23. If Line 21 is smaller than Line 15, enter amount of tax owed here.

Line 24. Determine interest due. For information regarding interest, see the general information on page 4 of this booklet.

Line 25. Determine additions to tax due. For information regarding additions to tax, see the general information on page 5 of this booklet.

Line 26. Enter amount of penalty of estimated tax from Form WV/CNF-120U.

Line 27 and Line 1. Add Lines 23 through 26. This is the balance due. Make check payable to West Virginia State Tax Department.

Line 2. If Line 21 is larger than Line 15, enter amount overpaid. An overpayment may be credited to next year's tax or refunded, either whole or in part.

Line 3. Enter the amount of overpayment to be credited to next year's tax.

Line 4. Enter amount to be refunded.

SCHEDULE A - COMPUTATION OF CAPITAL

Corporations must complete this section to determine their capital base subject to the West Virginia Business Franchise Tax. The capital base is the average of the dollar amount of the beginning and ending balance of certain entries from the balance sheet of your Federal Tax Return as filed or as would have been filed with the Internal Revenue Service for the taxable year.

Corporations not required by Federal law to complete and file a balance sheet are required to complete a pro forma balance sheet in order to calculate their Business Franchise Tax liability. A pro forma balance sheet is the balance sheet that the corporation would have filed with the Internal Revenue Service had they been required to file one. Corporations complete Lines 1 through 7. Add the amounts in Column 1 and Column 2 and divide the result by the number 2 to determine the average capital in Column 3.

EXEMPT ORGANIZATIONS. Corporations and organizations that are exempt from federal tax must pay the Business Franchise Tax on that portion of their capital, which is used, directly or indirectly, in the generation of unrelated business income, as defined by Section 512 of the Internal Revenue Code. To determine the amount of your capital that is subject to tax, multiply your capital by the percentage that your total gross unrelated business income is to your total gross income from all activity.

COMPUTATION OF BUSINESS FRANCHISE TAX

Line 8. Taxpayers that own certain tax exempt government obligations and obligations secured by certain residential property located in West Virginia can take an allowance that reduces their capital. See the instructions for Schedule B-1, Form WV/CNF-120 to determine if you qualify to take the special allowance. If you do not qualify for the special allowance skip Lines 8 and 9 of Schedule A, Form WV/CNF-120. Instead, enter the amount from Line 7 on Line 10.

Line 11. Generally, the apportionment factor used to apportion your income for Corporation Net Income Tax purposes is used to apportion your capital base for Business Franchise Tax purposes. There are two exceptions. 1) The special apportionment rules for certain motor carriers cannot be used for the Business Franchise Tax. Motor Carriers will need to complete Schedule B, Part 1 of Form WV/CNF-120 APT to determine their apportionment factor for Business Franchise Tax purposes; 2) Taxpayers, exempt from, or not subject to, the West Virginia Corporation Net Income Tax must complete Schedule B, Form WV/CNF-120APT to determine their apportionment factor for Business Franchise Tax.

APPORTIONMENT FACTOR: Complete Schedule B, Form WV/CNF-120APT apportionment factors for multistate corporations. Enter Part 1, Line 8 or Part 3, Column 3.

****IMPORTANT NOTE REGARDING LINE 11** FORM WV/CNF-120APT, SCHEDULE B MUST BE COMPLETED AND ATTACHED. FAILURE TO ATTACH COMPLETED FORM WILL RESULT IN 100% APPORTIONMENT TO WEST VIRGINIA.**

Line 12. Line 10 multiplied by Line 11. Enter result here and on page 2, Line 5.

SCHEDULE A-1 - SUBSIDIARY CREDIT

A parent taxpayer that filed a separate Business Franchise Tax Return is allowed a credit against its Business Franchise Tax liability for the Business Franchise Tax paid by a subsidiary corporation or by a partnership in which it owns an interest. A corporation that owns fifty percent (.5) or more of the stock of all classes of another corporation is defined to be the parent and the corporation so owned is defined to be a subsidiary corporation. The tax liability of the subsidiary corporation or partnership is first recomputed by determining the tax base of the subsidiary or partnership without the allowance for certain government obligations and obligations secured by certain residential property. The amount of credit is determined by multiplying the recomputed tax liability by the percentage of ownership by the parent. Enter the total from Column 4, Schedule A-1 on Summary Schedule WV/CNF-120TC Line 1, Column 1.

SCHEDULE A-2 - TAX CREDIT FOR PUBLIC UTILITIES AND ELECTRIC POWER GENERATORS

IMPORTANT. PLEASE READ. Only public service or utility businesses and taxpayers who generate electric power are eligible for this credit. This credit cannot be taken for taxes paid to municipalities in West Virginia. You must have actually paid Business and Occupation Tax to the West Virginia State Tax Department and be one of the taxpayers mentioned above to be eligible to claim this credit.

Line 4. Enter the Business Franchise Tax liability from Page 2, Line 7 of Form WV/CNF-120, minus the Subsidiary Credit claimed on Schedule A-1.

Line 5. Enter the total on summary Schedule WV/CNF-120TC, Line 2, Column 1.

SCHEDULE B- ADJUSTMENTS TO FEDERAL TAXABLE INCOME

Line 1. Enter total taxable income from your federal income tax return Form 1120 Line 30 or pro forma return. A "pro forma return" is the return that you would have filed if you had filed your federal return on a separate return basis.

Line 2a. Enter exempt interest or dividends from any state or local bonds or securities from your federal return Form 1120 Schedule K or Schedule M-1.

Line 2b. Attach supporting documentation.

Line 2c. Attach an itemized schedule of taxes and licenses from Line 17 of your federal income tax return Form 1120 or pro forma.

Line 2d. Taxpayers can elect to expense the cost of certain air and water pollution control facilities located in West Virginia in the year in which the cost of acquisition, construction or development was paid or incurred. Eligible air and water pollution control facilities are those located in West Virginia that are "certified pollution control facilities" as defined by Section 169 (d) of the Internal Revenue Code. If this election is made, the total amount of any federal deduction for depreciation or amortization of such facilities is disallowed. The election is made on the return for the year in which the cost is paid or incurred. Once made, the election or non-election is irrevocable.

A taxpayer who reports all income to this state will make the adjustment for the cost of the facilities on Schedule B, Line 4g. The depreciation or amortization on the facilities, including that attributable to cost expensed this year as well as prior years, deducted on the federal return, is entered on Schedule B, Line 2d. A taxpayer who is subject to allocation and apportionment makes the adjustment for the cost of the facilities on Schedule A 2 of Form WV/CNF-120APT Line 10, Column 3. The depreciation or amortization on the facilities, deducted on the federal return for this year as well as previous years, is entered on Schedule A 2 of Form WV/CNF-120APT, Lines 11 and 12, Column 3.

Line 2e. Corporations, which are exempt from federal income tax, are exempt from West Virginia Corporation Net Income Tax. If such corporation has unrelated business taxable income (as defined by Section 512 of the Internal Revenue Code), they must pay West Virginia Corporation Net Income Tax on the unrelated business taxable income. Enter the unrelated business taxable income as reported on Federal Form 990T.

Line 2f. Enter amount from Federal Form 1120, Line 29a.

Line 2g. If you claim the West Virginia Neighborhood Investment Program Tax Credit, any deduction, decreasing adjustment, or decreasing modification taken on your federal return for any charitable contribution made to such Neighborhood Investment Program and for which the West Virginia credit is claimed, must be added back on Line 2g.

Line 2h. Taxpayers with foreign source income must adjust their federal taxable income by the amount of their taxable income or loss from sources outside the United States. In determining foreign source income, the provisions of Sections 861, 862, and 863 of the Internal Revenue Code apply. Complete the following work sheet.

Foreign Source Income Work Sheet

- 1. Taxable Income from sources outside the United States..... _____
- 2. LESS: Foreign dividend gross-up..... _____
- 3. LESS: Subpart F income..... _____
- 4. West Virginia adjustment..... _____

If the amount on Line 4 of the work sheet is a positive figure, enter it on Schedule B, Line 4f. If it is a negative figure, enter the amount of the loss on Schedule B, Line 2h without the negative sign.

Attach copies of Federal Form 1118 to support your calculation. If you did not file Federal Form 1118, you must prepare and file a pro forma Federal Form 1118 to support your adjustment. If you filed a consolidated Federal Form 1118 and file separate or unitary West Virginia returns, attach both the true consolidated and a pro forma Federal Form 1118 to support your adjustment.

Line 2i. Enter amount of foreign taxes as deducted on your Federal Form 1120.

Line 2j. Enter Qualified Production Activity Deduction taken under IRC§199.

Line 2k. Add back for expenses related to certain REIT's & regulated investment companies and certain interest and intangible expenses WV Code §11-24-4b

Line 4a. Attach supporting documentation.

Line 4b. Attach supporting documentation.

Line 4c. Enter total and include copy of Federal Form 3800 or 5884 and/or other as applicable.

Line 4d. Enter total Schedule C, Line 15 of Federal Form 1120.

Line 4e. Enter total Schedule C, Line 14 Federal Form 1120.

Line 4f. See instructions for Schedule B, Line 2h.

Line 4g. See the instructions for Line 2d.

Line 4h. A decreasing adjustment to federal taxable income is allowed for employer contributions to a medical savings account established pursuant to WV Code §33-16-15, to the extent included in federal taxable income, less any portion of the employer's contributions withdrawn for purposes other than payment of medical expenses. The amount taken as a decreasing adjustment may not exceed the maximum amount that would have been deductible from the corporation's federal taxable income if the aggregate amount of the corporation's contributions to individual medical savings accounts established under WV Code §33-16-15 had been contributions to a qualified plan as defined under the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Line 6. Taxpayers that own certain tax-exempt government obligations and obligations secured by certain residential property located in West Virginia can take a special allowance that further reduces federal taxable income. Complete Schedule B-1 to determine the amount of the allowance.

Line 7. Total of Lines 5 and 6.

Line 8. Line 1 plus Line 3 minus Line 7.

Line 9. Form WV/CNF-120APT; Schedule A 1, Line 8, Column 3.

Line 10. Subtract Line 9 from Line 8

Line 11. Complete Schedule B on Form WV/CNF-120APT and enter result of Part 1 Line 8; Part 2 or Part 3, Column 3.

****IMPORTANT NOTE REGARDING LINE 11** FORM WV/CNF-120APT, SCHEDULE B MUST BE COMPLETED AND ATTACHED. FAILURE TO ATTACH COMPLETED FORM WILL RESULT IN 100% APPORTIONMENT TO WEST VIRGINIA.**

Line 13. Complete Schedule A 2 of Form WV/CNF-120APT. Enter result on Line 12 here.

SCHEDULE B-1 - ALLOWANCE FOR GOVERNMENTAL OBLIGATIONS/OBLIGATIONS SECURED BY RESIDENTIAL PROPERTY (§11-24-6(f))

Taxpayers that own certain tax exempt government obligations and obligations secured by certain residential property located in West Virginia can take a special allowance that further reduces federal taxable income. Complete WV/CNF-120 Schedule B-1 to determine the amount of the allowance. The value of these obligations and loans is determined using the average of the monthly beginning and ending account balances. These account balances are determined at cost in the same manner that such obligations, investments and loans are reported on the balance sheet of your federal income tax return.

Lines 1 through 4. Attach copy of work sheets supporting the calculation of average monthly balance.

Line 6. Average of beginning and ending balance of Line 15, Schedule L of Federal Form 1120.

Line 8. Adjusted income Schedule B, Line 1 plus Line 3 minus Line 5 plus Form WV/CNF-120APT, Schedule A 2, Lines 9, 10, and 11.

SCHEDULE C - SCHEDULE OF TAX PAYMENTS (WILL BE APPLIED TO BUSINESS FRANCHISE TAX FIRST)

Use this schedule to list any Corporation Net Income/Business Franchise Tax payments made which the taxpayer is applying to this return. List the following for each payment: name of corporation making payment; West Virginia Account Identification Number; date of payment; type of payment (estimated payment, including application of overpayment from prior year, and extension payments made with a tentative return); amount of payment. Attach an additional sheet listing payments if the taxpayer paid more than seven payments. The total amount of payments must equal the amount reported on Line 19 of page 2 of your return.

NOTE: The total application of prior year credit must equal the amount on Line 16; total estimate payments and the total extension payments made on a tentative return must equal the amount on Line 17 of page 2 of your return, respectively.

SCHEDULE NOL - CORPORATION NET INCOME TAX - WEST VIRGINIA NET OPERATING LOSS CARRY FORWARD CALCULATION (§11-24-6(d))

Who should complete Schedule NOL? All corporations claiming a net operating loss carry forward deduction on Schedule B, Line 15 of this return (Form WV/CNF-120), must complete this schedule to support their net operating loss deduction. Schedule NOL is not a claim for refund. It is a calculation schedule to support the net operating loss carry forward deduction.

For taxable years ending after June 30, 1988 West Virginia Corporation Net Income Tax law was revised to provide for a West Virginia net operating loss deduction to be used to reduce West Virginia taxable income of a corporation. The revision is effective for all taxable years ending after June 30, 1988, and applied to all loss carried over from the taxable year ending on or before June 30, 1988.

Any amount claimed as a federal net operating loss deduction must be added back to federal taxable income on West Virginia Schedule B, Line 2f of Form WV/CNF-120. The West Virginia net operating loss carry forward deduction is entered on Schedule B, Line 15.

Taxpayers now have a West Virginia election as to the carry back or carry forward of the West Virginia net operating loss deduction. For losses incurred in taxable years beginning after August 5, 1997, the carry back period is 2 years and the carry forward period is 20 years. If the election is made to not carry back any part of the loss, the carry forward period is 20 years. For losses incurred in taxable years beginning on or before August 5, 1997, the carry back period is 3 years and the carry forward period is 15 years.

A net operating loss deduction of a multistate corporation is subject to West Virginia allocation and apportionment rules.

The West Virginia net operating loss deduction is limited to net operating losses incurred by a corporation which did business in West Virginia and filed Corporation Net Income Tax Returns in prior taxable years.

The amount of net operating loss deduction available to an affiliated group, which elects for the first time to file a consolidated return for a taxable year ending after July 1, 1988, is limited to the net operating losses incurred by members of the affiliated group which did business in West Virginia and filed separate West Virginia returns in prior years.

A West Virginia net operating loss deduction will not be allowed for net operating losses of those members of the affiliated group which did no business in West Virginia in prior taxable years and were not required to file West Virginia Corporation Net Income Tax Returns.

SRLY RULES. The separate return limitation years (SRLY) rules set forth in Treasury Regulation §1.1502 apply in determining the allowable West Virginia net operating loss deduction.

When the SRLY rules apply, a member of an affiliated group's net operating loss carried forward from its separate return year can only offset that portion of the taxable income attributable to that member of the group.

Schedule NOL is designed to support the claiming of a West Virginia net operating loss carry forward deduction by providing information on the year of the loss and how the loss was/is being used. Enter on Schedule NOL only those loss years that give rise to the current taxable year's net operating loss carry forward deduction.

Column 1 Year of loss. Enter in Column 1 the applicable tax year ending date(s) for the year(s) that you had net operating loss(es).

Column 2 Amount of West Virginia net operating loss. Enter the amount of West Virginia net operating loss that corresponds to the year of the loss shown in Column 1.

Column 3 Amount carried back to years prior to loss year. Enter the total amount of loss for the taxable year entered in Column 1 that was carried back to a year, or years prior to the year of the actual loss.

Column 4 Amount carried forward to years prior to this year. Enter the total amount of loss for the taxable year entered in Column 1 that was carried forward to a year, or years, prior to the current taxable year.

Column 5 Amount being used this year. Enter the amount of loss for the taxable year entered in Column 1 that is being used to offset West Virginia taxable income for the current taxable year.

Column 6 remaining unused net operating loss. Enter the amount of loss for the tax year entered in Column 1 that remains to be carried to a taxable year subsequent to the current taxable year.

Total Net Operating Loss Carry Forward Deduction for Current Taxable Year. The amount of the West Virginia net operating loss carry forward deduction claimed on Schedule B, Line 15 Form WV/CNF-120 of the current year's tax return must equal the sum of Column 5, Schedule NOL. In no instance may the West Virginia net operating loss carry forward deduction reduce West Virginia taxable income below zero.

Net operating loss carry backs. Generally, a taxpayer having a net operating loss must first carry back that loss to the two preceding tax years before carrying the loss forward. A refund initiated by a net operating loss carry back must be claimed within three years from the original due date of the return for the loss year (with regard to an extension) by the filing of Form WV/CNF-139.

Special legislative changes made during 1993 have limited the amount of net operating loss that can be carried back when the loss is incurred in a taxable year beginning after December 31, 1992. No more than \$300,000 of net operating loss from any taxable year beginning after December 31, 1992 may be carried back to any previous taxable year. No change was made in the loss carry forward rules or the amount of loss that can be carried back from a taxable year beginning before December 31, 1992.

FORM WV/CNF-120APT - ALLOCATION AND APPORTIONMENT FOR MULTISTATE CORPORATIONS

Print or type FEIN.

SCHEDULE A - ALLOCATION OF NONBUSINESS INCOME

If your business activities take place both within and without West Virginia and you are also taxable in another state, certain items of nonbusiness income that are included in federal taxable income are directly allocated. All other income must be apportioned.

Business income arises from transactions and activities in the regular course of the corporation's trade or business, and includes income from tangible and intangible property if the acquisition, management or disposition of the property constitutes integral parts of the corporation's trade or business.

Nonbusiness income includes all income that is not properly classified as business income less all expenses attributable to the production of this income. Nonbusiness income is allocated to West Virginia if (1) the corporation's commercial domicile, the principal place from which the trade or business is managed is located in West Virginia; or (2) property creating the nonbusiness income is utilized in West Virginia. Nonbusiness income from real property is allocated to West Virginia if the property is located in West Virginia. Nonbusiness income from tangible personal property is allocated to West Virginia if the property is utilized in this state or the property was located in West Virginia at the time of its sale. Nonbusiness income from intangible personal property is allocated to West Virginia if the corporation's commercial domicile is located in West Virginia, or, in the case of patents and copyrights, if they are used in West Virginia.

For a detailed discussion of allocation of nonbusiness income, you may request a copy of Publication TSD-392, "Corporation Net Income Tax Non-business Income", by contacting our Taxpayer Services Division.

Determine nonbusiness income allocated to West Virginia and outside West Virginia by completing Schedule A of Form WV/CNF-120APT. Only those types of nonbusiness income listed on Schedule A of Form WV/CNF-120APT can be allocated. Any other types of income that the corporation classifies as nonbusiness must be apportioned.

Line 8. Enter the amount from Column 3, Line 8, Schedule A 1 on Schedule B, Line 9 of Form WV/CNF-120.

Line 12. Enter the amount from Column 3, Line 12, Schedule A 2 on Schedule B, Line 13 of Form WV/CNF-120.

SCHEDULE B - APPORTIONMENT FORMULA

If your business activities take place both within and without West Virginia and you are also taxable in another state, all net income, after deducting those items of nonbusiness income allocated on Schedule A of Form WV/CNF-120APT must be apportioned to West Virginia by using the appropriate apportionment formula. Completion of Schedule B is required even if apportionment is zero.

Special apportionment formulas apply to motor carriers and to financial organizations. If you are filing for a financial organization, follow the apportionment instructions for Schedule B of Form WV/CNF-120APT, Part 3. If you are filing for a motor carrier, follow the apportionment instructions for Schedule B of Form WV/CNF-120APT, Part 2.

Multistate corporations will use the standard apportionment formula of payroll, property and sales, with the sales factor double weighted, and will complete Schedule B of Form WV/CNF-120APT Parts 1 through 3 as applicable.

Petitioning for an alternate method of apportionment. To use an alternate method of allocation and apportionment, you must petition the Tax Commissioner to use some other basis to determine your taxable net income. Your petition for an alternate method must be filed no later than the normal due date of your return.

You must receive written permission to use an alternate apportionment method before filing your return. Permission will only be granted if you can show that the statutory formula does not properly reflect your taxable income, and if the alternate method properly and fairly shows your West Virginia taxable income.

Your petition should include your name and address; state of incorporation and principal place of business; a description of the kind(s) of business in which you are engaged; a detailed statement of how sales are made in West Virginia; a computation of your West Virginia taxable income using the statutory apportionment formula and using your proposed alternate formula; and a summary of the facts that support your position.

Send your petition to West Virginia State Tax Department, Tax Account Administration Division, Corporate & Franchise Tax Unit, PO Box 1202, Charleston, WV 25324-1202.

MULTISTATE CORPORATIONS – FOUR FACTOR FORMULA

To determine your West Virginia apportionment percentage, first determine the following factors:

Property Factor. Property includes all real and tangible personal property owned or rented and used during the taxable year to produce business income. Property used in connection with the items of nonbusiness income allocated in Schedule A shall be excluded from the factor.

Property must be included in the property factor if it is actually used or is available for or capable of being used during the taxable year. Property held as reserves, standby facilities or reserve sources of materials must be included. Property or equipment under construction (except goods in process that can be inventoried) must be excluded until it is actually used to generate business income. Movable property, such as tools, construction equipment and trucks, used both within and without West Virginia, shall be included in the numerator of the fraction on the basis of total time within the state during the taxable year.

Property owned is valued at original cost. Property rented is valued at eight times the net annual rental rate. Leasehold improvements are considered property owned and are included at their original cost. Generally, original cost is the basis of the property for federal income tax purposes at the time of acquisition and adjusted by subsequent capital additions or improvements and partial dispositions by reason of sale, exchange, abandonment, etc. As a general rule, property is included in the factor by averaging its value at the beginning and ending of the taxable period. The Tax Commissioner may require or allow averaging by monthly values if such method is required to properly reflect the average value of the taxpayer's property for the taxable year.

Line 1. Divide Column 1 by Column 2 and enter result in Column 3. State the result as a decimal and round to six (6) places after decimal.

Payroll Factor. The payroll factor shall include the total amount of compensation paid to employees during the taxable year. The total amount paid is determined upon the basis of the taxpayer's accounting method for federal income tax purposes. If you have adopted the accrual method of accounting for federal purposes, all compensation shall be deemed to have been paid. Compensation may be included in the payroll factor by use of the cash basis only if you have permission from the Tax Commissioner for an alternate method of apportionment. Compensation means wages, salaries, commissions and other forms of remuneration paid to employees for personal services. Payments made to an independent contractor or any other person not properly classified as an employee are excluded. Only amounts paid directly to employees are included in the payroll factor. Do not include compensation paid to employees engaged exclusively in an activity that generates nonbusiness income that you allocated in Schedule A of Form WV/CNF-120APT.

The denominator of the payroll factor is the total compensation paid by the taxpayer during the taxable year, as shown on the federal income tax return filed with the Internal Revenue Service and as reflected in the schedule of wages and salaries and that portion of the cost of goods sold which reflect compensation.

The numerator of the payroll factor is the total amount paid in this state during the taxable year by the taxpayer for compensation. Compensation is paid in this state if any of the following tests, applied consecutively, are met: (A) the employee's service is performed entirely within this state; (B) the employee's service is performed both within and without this state, but the service performed without this state is "incidental" to the employee's service within this state (the word incidental means any service which is temporary or transitory in nature, or which is rendered in connection with an isolated transaction);

(C) if the employee's services are performed both within and without this state, the employee's compensation will be attributed to this state:

- (1) if the employee's base of operations is in this state; or
- (2) if there is no base of operations in any state in which part of the service is performed, but the place from which the service is directed or controlled is in this state; or
- (3) if the base of operations or the place from which the service is directed or controlled is not in any state in which some part of the service is performed, but the employee's residence is in this state. Base of operation is the place from which the employee starts their work and to which they customarily return in order to receive instructions or communications from customers or others, or to replenish stock or other materials, repair equipment, or perform any other functions necessary to the exercise of their trade or profession at some other point or points.

Determine the payroll factor by entering the appropriate amounts on Line 2. Enter West Virginia payroll in Column 1 and payroll everywhere in Column 2.

Line 2. Divide Column 1 by Column 2 and enter the result in Column 3. Round to six (6) places after the decimal.

Sales Factor. The term "sales" means all gross receipts of the taxpayer that are business income. The sales factor includes all gross receipts derived from transactions and activity in the regular course of your trade or business, less returns and allowances. Do not include interest or dividends from obligations of the United States government, which are exempt from taxation in West Virginia, or gross receipts from an activity that produced nonbusiness income that you allocated in Schedule A of Form WV/CNF-120APT.

The denominator (Column 2) of the sales factor includes all gross receipts derived from transactions and activity in the regular course of your trade or business that was reflected in your gross income reported and as appearing on your federal income tax return unless otherwise excluded. Sales of tangible personal property delivered or shipped to a purchaser within a state in which you are not taxed (e.g. under Public Law 86-272) are to be excluded from the denominator.

The numerator (Column 1) of the sales factor includes all gross receipts attributable to West Virginia and derived from transactions and activity in the regular course of your trade or business. All interest income, service charges or time-price differential charges incidental to such gross receipts must be included regardless of the place where the accounting records are maintained or the location of the contract or other evidence of indebtedness.

SALES OF TANGIBLE PERSONAL PROPERTY. Gross receipts from sales of tangible personal property are in West Virginia: (1) if the property is received in West Virginia by the purchaser (except sales to the United States government) regardless of the F.O.B. point or other conditions of sales; or (2) if the property is shipped from an office, store, warehouse, factory or other place of storage in West Virginia and the purchaser is the United States government.

Sales within West Virginia are generally determined on a destination basis. If the purchaser picks up or otherwise receives the property in West Virginia, the sale is treated as taking place in this state. If the property is delivered by common carrier or other means of transportation, the place at which the property is received after all transportation is completed is the place where the sale took place. Direct delivery in West Virginia, other than for purposes of transportation, to a person or firm designated by a purchaser, constitutes delivery to the purchaser in West Virginia regardless of where title passes or other conditions of sale. Direct delivery outside West Virginia, to a person or firm designated by a purchaser, does not constitute delivery to a person in this state.

OTHER SALES. Gross receipts from transactions other than sales of tangible personal property are attributable to West Virginia: (1) if the income producing activity which gives rise to the receipts is performed entirely in West Virginia; or (2) if the income producing activity is performed both in and outside West Virginia and a greater portion of the income producing activity is performed in this state than in any other state, based on cost of performance; or (3) if the sale constitutes business income to the taxpayer, or the taxpayer is a financial organization subject to the special apportionment rules. Refer to West Virginia Code §11-24-7 for a discussion of income producing activity and cost of performance.

Gross receipts from the sale, lease, rental or licensing of real property are in West Virginia if the real property is located in this state. Gross receipts from the rental, lease or licensing of tangible personal property are in West Virginia if the property is located in this state. If such property is both within and without West Virginia during the rental, lease or licensing period, gross receipts attributable to West Virginia shall be determined based upon the total time within the state during the taxable year. Gross receipts for the performance of personal services are in West Virginia if such services are performed in this state.

Determine the sales factor by entering the appropriate amount on Line 3. Enter West Virginia sales in Column 1 and sales everywhere in Column 2.

**2010 WEST VIRGINIA CORPORATION NET
WV/CNF-120 INCOME/BUSINESS FRANCHISE TAX RETURN**

REV 08-10 B

FEIN _____

TAX YEAR BEGINNING MM DD YYYY ENDING MM DD YYYY EXTENDED DUE DATE MM DD YYYY

BUSINESS NAME AND ADDRESS	Principal place of business in WV
	Type of Activity in WV

CHECK APPLICABLE BOXES

<input type="checkbox"/> CORPORATION	<input type="checkbox"/> NONPROFIT	TYPE OF RETURN: INITIAL <input type="checkbox"/>	FINAL <input type="checkbox"/>	RAR <input type="checkbox"/>	AMENDED <input type="checkbox"/>
Date began doing business in West Virginia <u>MM DD YYYY</u>		State of commercial domicile _____	Check here if you use a software program & do not want a return sent to you. <input type="checkbox"/>		

FILING METHOD

SEPARATE ENTITY BASIS
 COMBINED (must complete Schedule UB)
 52/53 WEEK FILER _____ day of week started

OTHER (EXPLAIN) _____

If separate, were you part of a federal consolidated return? YES <input type="checkbox"/> NO <input type="checkbox"/>	If YES, enter parent's FEIN and name _____
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MUST ATTACH FEDERAL FORM (CHECK ONE)

<input type="checkbox"/> 1120 <input type="checkbox"/> PROFORMA 1120 <input type="checkbox"/> 990 <input type="checkbox"/> 990T	Person and phone number to contact concerning this return: Name _____ Number _____
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TAX DUE/OVERPAYMENT (PAGE 2, COMPUTATION OF TAX DUE/OVERPAYMENT MUST BE COMPLETED FIRST)

1. Total due with this return - From Line 27 - Make check payable to WV State Tax Department	1		.00	
2. Overpayment - From Line 22.....	2		.00	
3. Amount of Line 2 to be credited to next year's tax.....	3		.00	
4. Amount to be refunded - Subtract Line 3 from Line 2....	4		.00	

DIRECT DEPOSIT OF REFUND	<input type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS	ROUTING NUMBER _____	ACCOUNT NUMBER _____
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Under penalties of perjury, I declare that I have examined this return (including accompanying schedules and statements) and to the best of my knowledge and belief it is true and complete. All appropriate sections of the return must be completed. An incomplete return will not be accepted as timely filed. Checking this box indicates waiver of my/our rights of confidentiality for the purpose of contacting the preparer regarding this return.

Signature of officer _____ Name of officer - type or print _____ Title _____ Phone number _____ Date _____

Paid preparer's signature _____ Firm's name and address _____ Phone number _____ Date _____

MAIL TO:
 WEST VIRGINIA STATE TAX DEPARTMENT
 TAX ACCOUNT ADMINISTRATION DIVISION
 PO BOX 1202
 CHARLESTON, WV 25324-1202

b30201001A

COMPUTATION OF TAX DUE/OVERPAYMENT			
BUSINESS FRANCHISE TAX			
5. West Virginia taxable capital- Schedule A, Line 12 or Schedule UB 2, Line 21.....	5	.00	
6. Tax Rate 0.41%.....	6	0.0041	
7. West Virginia franchise tax - Line 5 multiplied by Line 6 or \$50.00 whichever is greater.....	7	.00	
8. Tax Credits from Form WV/CNF-120TC, Column 1, Line 25.....	8	.00	
9. Adjusted franchise tax - Subtract Line 8 from Line 7.....	9	.00	
CORPORATE INCOME TAX			
10. West Virginia net taxable income - Schedule B, Line 16 or Schedule UB 3, Line 15.....	10	.00	
11. Tax Rate 8.5%.....	11	0.085	
12. West Virginia net income tax - Line 10 multiplied by Line 11.....	12	.00	
13. Tax Credits from Form WV/CNF-120TC, Column 2, Line 25.....	13	.00	
14. Adjusted net income tax - Subtract Line 13 from Line 12. Do not enter less than zero	14	.00	
COMBINED INCOME AND FRANCHISE TAX			
15. COMBINED INCOME/FRANCHISE TAX - Add Line 9 and Line 14. Cannot subtract from Line 9....	15	.00	
16. Prior year carryforward credit.....	16	.00	
17. Tax payments.....	17	.00	
18. Amount paid with original return (Amended Return Only)	18	.00	
19. Payments - Add Lines 16, 17 and 18 - must match total on Schedule C.....	19	.00	
20. Overpayment previously refunded or credited (Amended Return Only).....	20	.00	
21. TOTAL payments - Line 19 minus Line 20.....	21	.00	
22. If Line 21 is larger than Line 15, enter total overpayment here and on Line 2.....	22	.00	
23. Tax due - If Line 21 is smaller than Line 15, enter amount owed here	23	.00	
24. Interest for late payment.....	24	.00	
25. Additions to tax for late filing and/or late payment.....	25	.00	
26. Penalty for underpayment of estimated tax.....	26	.00	
Attach Form WV/CNF-120U - Check if requesting waiver/annualized worksheet used <input type="checkbox"/>			
27. Total due with this return - Add Lines 23 through 26. Enter here and on Line 1.....	27	.00	

SCHEDULE A BUSINESS FRANCHISE TAX — CALCULATION OF WEST VIRGINIA TAXABLE CAPITAL (11-23-3 (b) (2))				
	Column 1 Beginning Balance	Column 2 Ending Balance	Column 3 - Average (Col. 1 + Col. 2) ÷ 2	
1. Dollar amount of common stock & preferred stock.....	.00	.00	1	.00
2. Paid-in or capital surplus .....	.00	.00	2	.00
3. Retained earnings appropriated & unappropriated.....	.00	.00	3	.00
4. Adjustments to shareholders equity.....	.00	.00	4	.00
5. Add Lines 1 through 4 of Column 3			5	.00
6. Less: Cost of Treasury stock.....	.00	.00	6	.00
7. Capital - Subtract Line 6, Column 3 from Line 5, Column 3.....			7	.00
8. Multiplier for allowance for certain obligations/investments - Schedule B-1, Line 7.....	8	●		
9. Allowance - Line 7 multiplied by Line 8.....			9	.00
10. Adjusted capital - Subtract Line 9 from Line 7. If taxable only in West Virginia, check here and enter this amount on Line 12..... <input type="checkbox"/>			10	.00
11. Apportionment factor - Form WV/CNF-120APT, Schedule B, Line 8 or Part 3, Column 3.....	11	●	COMPLETED FORM MUST BE ATTACHED	
12. TAXABLE CAPITAL - Line 10 multiplied by Line 11 - Enter on Page 2, Line 5.....			12	.00

SCHEDULE A-1 BUSINESS FRANCHISE TAX — SUBSIDIARY CREDIT (11-23-17 (c))			
Column 1 Account number and name of Subsidiary or Partnership	Column 2 Recomputed Business Franchise Tax Liability	Column 3 Percentage of Ownership	Column 4 Allowable Credit (Column 2 X Column 3)
FEIN _____ Name _____	.00	●	.00
FEIN _____ Name _____	.00	●	.00
FEIN _____ Name _____	.00	●	.00
TOTAL — (Enter here and on Form WV/CNF-120TC, Line 1, Column 1) Attach additional sheets if needed			.00

SCHEDULE A-2 BUSINESS FRANCHISE TAX — TAX CREDIT FOR PUBLIC UTILITIES AND ELECTRIC POWER GENERATORS (11-23-17 (b))				
1. Gross income in West Virginia subject to the STATE Business and Occupation Tax.....	1			.00
2. Total gross income of taxpayer from all activity in West Virginia.....	2			.00
3. Line 1 divided by Line 2 (round to six (6) decimal places).....	3	●		
4. Business Franchise Tax liability - From Line 7, Page 2, reduced by any Subsidiary Credit.....	4			.00
5. Allowable credit - Line 4 multiplied by Line 3. Enter here and on Form WV/CNF-120TC, Line 2, Column 1...	5			.00

**** IMPORTANT NOTE REGARDING LINE 11**
FORM WV/CNF-120APT, SCHEDULE B MUST BE ATTACHED**

**FAILURE TO ATTACH COMPLETED FORM WILL
RESULT IN 100% APPORTIONMENT TO WEST VIRGINIA**

*** b30201003A ***

SCHEDULE B		CORPORATE INCOME TAX - CALCULATION OF WEST VIRGINIA TAXABLE INCOME (11-24-6 and 6a)	
1. Federal Taxable Income - per attached federal return.....	1		.00
2a. Interest or dividends from any state or local bonds or securities.....	2a		.00
2b. US Government obligation interest or dividends not exempt from state tax, less related expenses not deducted on federal return.....	2b		.00
2c. Income taxes or taxes based upon net income, imposed by this state or any other jurisdiction, deducted on your federal return.....	2c		.00
2d. Federal depreciation/amortization for West Virginia water/air pollution control facilities - wholly WV corporations only.....	2d		.00
2e. Unrelated business taxable income of a corporation exempt from federal tax (IRC- 512).....	2e		.00
2f. Federal net operating loss deduction.....	2f		.00
2g. Federal deduction for charitable contributions to Neighborhood Investment Programs, if claiming the West Virginia Neighborhood Investment Programs Tax Credit.....	2g		.00
2h. Net operating loss from sources outside the United States.....	2h		.00
2i. Foreign taxes deducted on your federal return.....	2i		.00
2j. Deduction taken under IRC§ 199 (WV Code §11-24-6a).....	2j		.00
2k. Add back for expenses related to certain REIT's and Regulated Investment Companies and certain interest and intangible expenses (WV Code §11-24-4b)	2k		.00
3. TOTAL INCREASING ADJUSTMENTS - Add Lines 2a through 2k.....	3		.00
4a. Refund or credit of income taxes or taxes based upon net income, imposed by this state or any other jurisdiction, included in federal taxable income.....	4a		.00
4b. Interest expense on obligations or securities of any state or its political subdivisions, disallowed in determining federal taxable income.....	4b		.00
4c. Salary expense not allowed on federal return due to claiming the federal jobs credit.....	4c		.00
4d. Foreign dividend gross-up (IRC Section 78).....	4d		.00
4e. Subpart F income (IRC Section 951).....	4e		.00
4f. Taxable income from sources outside the United States.....	4f		.00
4g. Cost of West Virginia water/air pollution control facilities - wholly WV only.....	4g		.00
4h. Employer contributions to medical savings accounts (WV Code §33-16-15) included in federal taxable income less amounts withdrawn for non-medical purposes.....	4h		.00
5. SUBTOTAL of decreasing adjustments - Add Lines 4a through 4h.....	5		.00
6. Schedule B-1 allowance - From Schedule B-1, Line 9.....	6		.00
7. TOTAL DECREASING ADJUSTMENTS - Add Line 5 and Line 6.....	7		.00



SCHEDULE B CORPORATE INCOME TAX - CALCULATION OF WEST VIRGINIA TAXABLE INCOME (11-24-6 and 6a) (cont)		
8. Adjusted federal taxable income - Line 1 plus Line 3 minus Line 7.....	8	.00
<i>Wholly West Virginia corporations check here</i> <input type="checkbox"/> <i>and go to Line 14, multistate corporations go to Line 9</i>		
9. Total nonbusiness income allocated everywhere - Form WV/CNF-120APT, Sch. A1, Line 8, Column 3.....	9	.00
10. Income subject to apportionment - Subtract Line 9 from Line 8.....	10	.00
11. West Virginia apportionment factor - Form WV/CNF-120APT, Sch. B Part 1, Line 8; Part 2 or Part 3, Column 3.....	11	●
COMPLETED FORM MUST BE ATTACHED		
12. West Virginia apportioned income - Line 10 multiplied by Line 11.....	12	.00
13. Nonbusiness income allocated to West Virginia - Form WV/CNF-120APT, Sch. A2, Line 12.....	13	.00
14. West Virginia taxable income - Multistate corporations add Lines 12 and 13, wholly West Virginia enter Line 8.....	14	.00
15. West Virginia net operating loss carryforward - Schedule NOL, Column 5 total.....	15	.00
16. WV NET TAXABLE INCOME- Subtract Line 15 from Line 14 - Enter on Page 2, Line 10.....	16	.00
SCHEDULE B-1 ALLOWANCE FOR GOVERNMENTAL OBLIGATIONS/OBLIGATIONS SECURED BY RESIDENTIAL PROPERTY (11-24-6(f))		
		Average Monthly Balance
1. Federal obligations and securities.....	1	.00
2. Obligations of West Virginia and any political subdivision of West Virginia.....	2	.00
3. Investments or loans primarily secured by mortgages or deeds of trust on residential property located in West Virginia.....	3	.00
4. Loans primarily secured by a lien or security agreement on a mobile home or double-wide located in West Virginia.....	4	.00
5. TOTAL - Add Lines 1 through 4.....	5	.00
6. Total assets as shown on Schedule L, Federal Form 1120 or 1120A.....	6	.00
7. Divide Line 5 by Line 6 (round to six (6) decimal places)	7	●
8. Adjusted income - Schedule B, Line 1 plus Line 3 minus Line 5 plus, Form WV/CNF-120APT, Sch. A2, Lines 9, 10 & 11.....	8	.00
9. ALLOWANCE - Line 7 multiplied by Line 8, disregard sign - Enter here and on Schedule B, Line 6	9	.00

****IMPORTANT NOTE REGARDING LINE 11****

FORM WV/CNF-120APT, SCHEDULE B MUST BE COMPLETED AND ATTACHED

**FAILURE TO ATTACH COMPLETED FORM
WILL RESULT IN 100% APPORTIONMENT TO WEST VIRGINIA**



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SCHEDULE C SCHEDULE OF TAX PAYMENTS (Will be applied to Business Franchise Tax first)							
Name of business	West Virginia Account Identification Number	Date of Payment			Indicate if EFT	Type: estimated, extension, other payments or prior year credit	Amount of payment
		MM	DD	YEAR			
							.00
							.00
							.00
							.00
							.00
							.00
							.00
TOTAL - This amount must agree with the amount on Line 19, Page 2.....							.00

SCHEDULE NOL CORPORATE INCOME TAX — WEST VIRGINIA NET OPERATING LOSS CARRYFORWARD CALCULATION (11-24-6 (d))						
Column 1		Column 2	Column 3	Column 4	Column 5	Column 6
Month and year of loss		Amount of W. VA. net operating loss	Amount carried back to years prior to loss year	Amount carried forward to years prior to this year	Amount being used this year	Remaining unused net operating loss
MM	YEAR					
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
		.00	.00	.00	.00	.00
West Virginia net operating loss carryforward for current tax year Sum of Column 5 - Enter on Schedule B, Line 15					.00	

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**WV/CNF-120APT ALLOCATION AND APPORTIONMENT
FOR MULTISTATE BUSINESSES**

2010

REV 08-10 **B**

FEIN _____

This form is used by corporations that are subject to tax in more than one state to allocate and apportion their income and/or capital to the State of West Virginia. Complete and attach to Form WV/CNF-120. See instructions and information for Schedule A and Schedule B, Part 1, 2, & 3.

SCHEDULE A 1 EVERYWHERE - ALLOCATION OF NONBUSINESS INCOME FOR MULTISTATE BUSINESSES (11-24-7)			
Types of allocable income	Column 1 GROSS INCOME	Column 2 RELATED EXPENSES	Column 3 NET INCOME
1. Rents.....	.00	.00	.00
2. Royalties.....	.00	.00	.00
3. Capital gains/losses....	.00	.00	.00
4. Interest.....	.00	.00	.00
5. Dividends.....	.00	.00	.00
6. Patent/copyright royalties.....	.00	.00	.00
7. Gain - Sale of natural resources IRC Sec. 631 (a)(b).....	.00	.00	.00
8. Nonbusiness income/loss - Sum of Lines 1 through 7, Column 3. Enter Column 3 on Form WV/CNF-120, Schedule B, Line 9.....			.00

SCHEDULE A 2 WEST VIRGINIA - ALLOCATION OF NONBUSINESS INCOME FOR MULTISTATE BUSINESSES (11-24-7)			
Types of allocable income	Column 1 GROSS INCOME	Column 2 RELATED EXPENSES	Column 3 NET INCOME
1. Rents.....	.00	.00	.00
2. Royalties.....	.00	.00	.00
3. Capital gains/losses....	.00	.00	.00
4. Interest.....	.00	.00	.00
5. Dividends.....	.00	.00	.00
6. Patent/copyright royalties.....	.00	.00	.00
7. Gain - Sale of natural resources IRC Sec. 631 (a)(b).....	.00	.00	.00

(CONTINUED ON NEXT PAGE)



**WV/CNF-120APT ALLOCATION AND APPORTIONMENT
FOR MULTISTATE BUSINESSES**

2010

REV 08-10 **B**

FEIN _____

SCHEDULE A 2 WEST VIRGINIA - ALLOCATION OF NONBUSINESS INCOME FOR MULTISTATE BUSINESSES (11-24-7)	
	Column 3- NET INCOME
8. Nonbusiness income/loss - Sum of Lines 1 through 7, Column 3.....	.00
9. Cost of West Virginia water/air pollution control facilities this year.....	(.00)
10. Federal depreciation/amortization on those facilities this year.....	.00
11. Federal depreciation/amortization on such facilities expensed in a prior year.....	.00
12. Net nonbusiness income/loss allocated to West Virginia - Sum of Lines 8 through 11, Column 3. Enter on Form WV/CNF-120, Schedule B, Line 13.....	.00

SCHEDULE B APPORTIONMENT FACTORS FOR MULTISTATE BUSINESSES/PARTNERSHIPS (11-24-7, AND 11-23-5)			
LINES 1 & 2: Divide Column 1 by Column 2 and enter six (6) digit decimal in Column 3			
LINE 5: Column 1 - Enter Line 3. Column 2- Line 3 less Line 4. Divide Column 1 by Column 2 and enter six (6) digit decimal in Column 3.			
PART 1 - REGULAR FACTOR	Column 1 West Virginia	Column 2 Everywhere	Column 3 Decimal Fraction
1. Total Property.....	.00	.00	•
2. Total Payroll.....	.00	.00	•
3. Total Sales.....	.00	.00	
4. Sales to purchasers in a state where you are not taxable.		.00	
5. Adjusted sales.....	.00	.00	•
6. Adjusted sales - Enter Line 5 again.....	.00	.00	•
7. TOTAL: Add Column 3, Lines 1, 2, 5, and 6.....			•
8. APPORTIONMENT FACTOR - Line 7 divided by the number 4, reduced by the number of factors showing zero in Column 2, Lines 1, 2, 5, and 6. Enter six (6) digits after the decimal. Enter on Form WV/CNF-120, Schedule A, Line 11 and on Form WV/CNF-120, Schedule B, Line 11.....			•

PART 2 - MOTOR CARRIER FACTOR (11-24-7a)		
VEHICLE MILEAGE -Use for Corporate Income Tax only. Use Part 1 for Franchise Tax. Enter Column 3 on Form WV/CNF-120, Schedule B, Line 11		
Column 1 West Virginia	Column 2 Everywhere	Column 3 - Decimal Fraction (round to six (6) decimal places)
		•

PART 3 - FINANCIAL ORGANIZATION FACTOR (11-24-7b and 11-23-5a)		
GROSS RECEIPTS - Enter Column 3 on Form WV/CNF-120, Schedule A, Line 11 and on Form WV/CNF-120, Schedule B, Line 11		
Column 1 West Virginia	Column 2 Everywhere	Column 3 - Decimal Fraction (round to six (6) decimal places)
		•



Name _____ FEIN _____

This form is used by corporations to summarize the tax credits that they claim against their corporate income tax and/or business franchise tax liability. In addition to completing this summary form, each tax credit has a schedule or form that is used to determine the amount of credit that can be claimed. Both this summary form and the appropriate credit calculation schedule(s) or form(s) must be attached to your return in order to claim a tax credit.

TAX CREDITS	COLUMN 1 APPLICABLE TO BUSINESS FRANCHISE TAX	COLUMN 2 APPLICABLE TO CORPORATE INCOME TAX
THE TOTAL AMOUNT OF CREDIT FOR EITHER TAX CANNOT EXCEED THE TAX LIABILITY FOR THAT TAX		
1. Subsidiary Credit (§11-23-17(c)) - Schedule A-1, Form WV/CNF-120.....	.00	
2. Business & Occupation Tax Credit (§11-23-17(b)) - Schedule A-2, Form WV/CNF-120.....	.00	
3. Research and Development Projects Credit (§11-13D-3(f)) - Schedule R & D*.....	.00	.00
4. Strategic Research and Development Tax Credit (§11-13R) - Schedule WV/SRDTC-1 .....	.00	.00
5. High-Growth Business Investment Tax Credit (§11-13U-4) - Schedule WV/HGBITC-1.....	.00	.00
6. Business Investment & Job Expansion Credit (§11-13C), Form WV/BCS-A, and WV/BCS-1 or WV/BCS-Small *, ** ...	.00	.00
7. Economic Opportunity Tax Credit (§11-13Q) - Schedule WV/EOTC-1.....	.00	.00
8. Industrial Expansion/Revitalization Credit (§11-13D) Schedule I *	.00	
9. Manufacturing Investment Tax Credit (§11-13S) - Schedule WV/MITC-1.....	.00	.00
10. Residential Housing Development Projects Credit (§11-13D) - Schedule O * .....	.00	
11. Coal Loading Facilities Credit (§11-13E) - Schedule C.....	.00	
12. Historic Rehabilitated Buildings Investment Credit (§11-24-23a) - Schedule RBIC.....		.00
13. West Virginia Neighborhood Investment Program Credit (§11-13J) - Form WV/NIPA-2.....	.00	.00
14. Environmental Agricultural Equipment Tax Credit (§11-13K) - Form WV/AG-1		.00
15. Electric and Gas Utilities Rate Reduction Credit (§11-24-11) - Schedule L.....		.00
16. Telephone Utilities Rate Reduction Credit (§11-24-11a) - Schedule K.....		.00
17. West Virginia Military Incentive Credit (§11-24-12) - Schedule J.....		.00
18. Aerospace Industrial Facility Investment Credit (§11-13D-3f) - Form WV/AIF-1 *.....	.00	.00

(CONTINUED ON NEXT PAGE)

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**SUMMARY OF CORPORATION NET
INCOME/BUSINESS FRANCHISE TAX CREDITS**

2010

(CONTINUED)	COLUMN 1 APPLICABLE TO BUSINESS FRANCHISE TAX	COLUMN 2 APPLICABLE TO CORPORATE INCOME TAX
19. Credit for utility taxpayers with net operating loss carryovers. (§11-24-11b) - Schedule WV/UNOLC-1.....	.00	.00
20. Apprentice Training Tax Credit (§11-13w)- Schedule WV/ATTC-1.....	.00	.00
21. Film Industry Investment Tax Credit (§11-13x) - Schedule WVFIIA-TCS.....	.00	.00
22. Financial Organization Goodwill Tax Credit (§11-23-5a(g)) - Schedule WV/FOGW-1.....	.00	.00
23. Manufacturing Property Tax Adjustment Credit (§11-13Y) - Schedule WV/MPTAC-1.....	.00	.00
24. Financial Organization Transition Credit (§11-24-9b) - Schedule WV/FOTC-1.....	.00	.00
25. TOTAL CREDITS - Add Lines 1 through 24.....	.00	.00
	Enter on Line 8 of Form WV/CNF-120	Enter on Line 13 of Form WV/CNF-120

Attach this form and the appropriate computation schedules/forms and documentation to your return to support the credits claimed.

* No credit is available to any taxpayer for Investment placed in service or use after December 31, 2002. Taxpayers who gained entitlement to the tax credit prior to January 1, 2003, retain that entitlement and may apply the credit in due course pursuant to the requirements and limitations of the original credit entitlement period.

**Transition rules may apply.

NAME _____

FEIN _____

PART I - All filers must complete this part			
1. Enter your 2010 franchise tax, Line 7 of Form WV/CNF-120.....	1		.00
2. Enter the credits against your tax, Line 8 of Form WV/CNF-120.....	2		.00
3. Tax after credits (subtract Line 2 from Line 1).....	3		.00
IF LINE 3 IS LESS THAN \$12,000, DO NOT COMPLETE LINES 4 OR 5. ENTER ZERO ON LINE 6.			
4. Multiply Line 3 by ninety percent (.90).....	4	.00	
5. Enter the Franchise tax after credits from your 2009 return (see instructions)....	5	.00	
6. Enter the smaller of Line 4 or Line 5.....	6		.00
IF LINE 9 IS LESS THAN \$850, DO NOT COMPLETE LINES 10 OR 11. ENTER ZERO ON LINE 12.			
7. Enter your 2010 income tax, Line 12, of Form WV/CNF-120.....	7		.00
8. Enter the credits against your tax, Line 13 of Form WV/CNF-120.....	8		.00
9. Tax after credits (subtract Line 8 from Line 7).....	9		.00
IF LINE 13 IS ZERO, DO NOT COMPLETE THIS FORM! YOU ARE NOT SUBJECT TO THE PENALTY. REFER TO THE INSTRUCTIONS TO DETERMINE YOUR OPTIONS FOR CALCULATING THE UNDERPAYMENT PENALTY.			
10. Multiply Line 9 by ninety percent (.90).....	10	.00	
11. Enter the Income tax after credits from your 2009 return (see instructions).....	11	.00	
12. Enter the smaller of Line 10 or Line 11.....	12		.00
13. Combined Franchise/Income Tax required to be paid. Add Line 6 and Line 12.....	13		.00
IF LINE 13 IS ZERO, DO NOT COMPLETE THIS FORM! YOU ARE NOT SUBJECT TO THE PENALTY. REFER TO THE INSTRUCTIONS TO DETERMINE YOUR OPTIONS FOR CALCULATING THE UNDERPAYMENT PENALTY.			
14. Determine your penalty by completing Part II, Part III, and Part IV below. Enter your penalty here and on Line 26 of Form WV/CNF-120.....	14	.00	
15. If you are requesting a waiver of the penalty calculated, check here. <input type="checkbox"/>			

PART II: If you are using the Annualized Income Worksheet to compute your underpayment and penalty, complete Part II				
Section 1. ANNUALIZED INCOME INSTALLMENT - (Lines 1 and 4 multistate taxpayers use apportioned figures.)				
	Column B: 3 months	Column C: 6 months	Column D: 9 months	
1. Enter the WV taxable income for each Period	.00	.00	.00	
2. Annualization amounts	4	2	1.3333	
3. Multiply Line 1 by Line 2	.00	.00	.00	
	Column A: 3 months	Column B: 5 months	Column C: 8 months	Column D: 11 months
4. Enter the WV taxable income for each Period	.00	.00	.00	.00
5. Annualization amounts	4	2.4	1.5	1.09091
6. Multiply Line 4 by Line 5	.00	.00	.00	.00
(Line 7: In Column A, enter the amount from Line 6, Column A. In Columns B, C & D, enter the smaller of the amounts in each column from Line 3 or Line 6.)				
7. Annualized Taxable Income	.00	.00	.00	.00
8. Tax Rate	0.085	0.085	0.085	0.085
9. Annualized Tax. Multiply Line 7 by Line 8.	.00	.00	.00	.00
10. Tax Credits. Enter credits from Line 13 of Form CNF-120 in each column	.00	.00	.00	.00
11. Subtract Line 10 from Line 9. If zero or less, enter -0-	.00	.00	.00	.00
12. Applicable Percentage	0.225	0.45	0.675	0.9
13. Multiply Line 11 by Line 12	.00	.00	.00	.00

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COMPLETE LINES 14 THROUGH 20 FOR ONE COLUMN BEFORE GOING TO THE NEXT COLUMN

	Column A	Column B	Column C	Column D
14. Enter amount from Line 20 of the previous column.....		.00	.00	.00
15. Subtract Line 14 from Line 13. If zero or less, enter -0-.....	.00	.00	.00	.00
16. Enter 1/4 of Line 12 of Part I in each column.....	.00	.00	.00	.00
17. Enter the amount from Line 19 of the previous column of this worksheet.....		.00	.00	.00
18. Add Lines 16 and 17.....	.00	.00	.00	.00
19. Subtract Line 15 from Line 18. If zero or less, enter -0-.....	.00	.00	.00	
20. Required Installment. Enter the smaller of Line 15 or Line 18	.00	.00	.00	.00

SECTION 2. ANNUALIZED FRANCHISE INSTALLMENT - (Lines 21 and 24 Multistate taxpayers use apportioned figures.)

	Column B: 3 months	Column C: 6 months	Column D: 9 months
21. Enter the WV taxable capital for each Period	.00	.00	.00
22. Annualization Amounts	4	2	1.3333
23. Multiply Line 21 by Line 22.....	.00	.00	.00

	Column A: 3 months	Column B: 5 months	Column C: 8 months	Column D: 11 months
24. Enter the WV taxable capital for each Period	.00	.00	.00	.00
25. Annualization amounts	4	2.4	1.5	1.09091
26. Multiply Line 24 by Line 25	.00	.00	.00	.00

Line 27: In Column A, enter the amount from Line 26, Column A. In Columns B, C & D, enter the smaller of the amounts in each column from Line 23 or Line 26.

27. Annualized Taxable Capital.	.00	.00	.00	.00
28. Tax Rate.....	0.0041	0.0041	0.0041	0.0041
29. Annualized Tax. Multiply Line 27 by Line 28.....	.00	.00	.00	.00
30. Tax Credits. Enter credits from Line 8 of Form CNF-120 in each column	.00	.00	.00	.00
31. Subtract Line 30 from Line 29. If zero or less, enter -0-.....	.00	.00	.00	.00
32. Applicable Percentage	0.225	0.45	0.675	0.9
33. Multiply Line 31 by Line 32	.00	.00	.00	.00

COMPLETE LINES 34 THROUGH 40 FOR ONE COLUMN BEFORE GOING TO THE NEXT COLUMN

34. Add amounts in all previous columns of Line 40		.00	.00	.00
35. Subtract Line 34 from Line 33. If zero or less, enter -0-	.00	.00	.00	.00
36. Enter 1/4 of Line 6 of Part I in each column	.00	.00	.00	.00
37. Enter the amount from Line 39 of the previous column of this worksheet		.00	.00	.00
38. Add Lines 36 and 37	.00	.00	.00	.00
39. Subtract Line 35 from Line 38. If zero or less, enter -0-	.00	.00	.00	
40. Required Installment. Enter the smaller of Line 35 or Line 38	.00	.00	.00	.00

SECTION 3. COMBINED INCOME/FRANCHISE ANNUALIZED INSTALLMENT: Add Lines 20 and 40. Enter on Part III, Line 2

41. Combined Annualized Income/Franchise Installment	.00	.00	.00	.00
--	-----	-----	-----	-----

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NAME _____

PART III: Compute your underpayment	Column A	Column B	Column C	Column D
1. Installment Due Dates: Enter in Columns A - D the 15th day of the 4th, 6th, 9th, and 12th months of your tax year.....				
2. If you are using the annualized method, enter the amounts from Part II, Line 41; otherwise, enter 1/4 of Line 13 of Part I in each column.....	.00	.00	.00	.00
3. Estimated payments (see instructions). If Line 3 is greater than or equal to Line 2 for all columns, stop here; you are not subject to the penalty.....	.00	.00	.00	.00
COMPLETE LINES 4 THROUGH 10 FOR ONE COLUMN BEFORE GOING TO THE NEXT COLUMN				
4. Enter the amount, if any, from Line 10 of the previous column		.00	.00	.00
5. Add Lines 3 and 4.....		.00	.00	.00
6. Add Lines 8 and 9 of the previous column.....		.00	.00	.00
7. In Column A enter the value from Line 3. In Column B-D, subtract Line 6 from Line 5. If zero or less, enter -0- .....	.00	.00	.00	.00
8. If Line 7 is zero, subtract Line 5 from Line 6. Otherwise enter -0-.....		.00	.00	
9. UNDERPAYMENT: If Line 2 is equal to or more than Line 7, subtract Line 7 from Line 2. Enter the result here and go to Line 4 of the next column. Otherwise, go to Line 10.....	.00	.00	.00	.00
10. OVERPAYMENT: If Line 7 is more than Line 2, subtract Line 2 from Line 7. Enter the result here and go to Line 4 of the next column.....	.00	.00	.00	.00
PART IV: Figure the penalty				
11. Enter the date of the installment payment or the unextended due date of your annual return, whichever is earlier.....				
12. Enter the number of days from the due date of the installment on Part III, Line 1 to the date shown on Part IV, Line 11.....				
13. Enter the number of days on Line 12 before 7/1/2010.....				
14. Enter the number of days on Line 12 after 6/30/2010 and before 1/1/2011.....				
15. Enter the number of days on Line 12 after 12/31/2010 and before 7/1/2011.....				
16. Enter the number of days on Line 12 after 6/30/2011 and before 1/1/2012.....				
17. Underpayment on Part III, Line 9 x (number of days on Line 13/365) x .095.....	.00	.00	.00	.00
18. Underpayment on Part III, Line 9 x (number of days on Line 14/365) x .095.....	.00	.00	.00	.00
19. Underpayment on Part III, Line 9 x (number of days on Line 15/365) x %.....	.00	.00	.00	.00
20. Underpayment on Part III, Line 9 x (number of days on Line 16/365) x %.....	.00	.00	.00	.00
21. TOTAL: Add Lines 17 through 20.....	.00	.00	.00	.00
22. PENALTY DUE - Add Columns A - D, Line 21. Enter here and on Line 14 of Part I and on Line 26 of Form WV/CNF-120.....				.00

*SEE INSTRUCTIONS TO DETERMINE RATES IN EFFECT FOR THESE PERIODS

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**WEST VIRGINIA TENTATIVE
CORPORATION NET INCOME/BUSINESS FRANCHISE TAX RETURN**

NOTE: This form is to be used for making tentative Corporation Net Income/Business Franchise Tax Payments and is not a substitute for filing of the actual annual return (Form WV/CNF-120).

WHO MAY FILE — Any taxpayer who has filed Federal Form 7004 and/or 8868 and expects to owe West Virginia Corporation Net Income and/or Business Franchise Tax for the taxable year. Any taxpayer granted an extension of time to file a federal return is automatically granted the same extension of time to file their West Virginia return. An extension of time for filing does not extend the time for payment. To avoid interest and additions to tax for late payment, use this return to make a tentative payment pending the filing of your annual return.

WHEN TO FILE — **Corporations:** On or before the fifteenth day of the third month following the close of the taxable year. **Tax exempt organizations with unrelated business income:** On or before the fifteenth day of the fifth month following the close of the taxable year.

CLAIMING OF TENTATIVE PAYMENT: A tentative payment made by filing Form WV/CNF-120T must be claimed on Line 17 of your annual return (Form WV/CNF-120).

DO NOT SEND A COPY OF YOUR FEDERAL FORM 7004 OR 8868 WITH THIS RETURN. Instead, attach it to your annual return and enter the extended date on the face of the return.

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SCHEDULE UB 2

2010

REV 08-10 **B**

NAME _____

FEIN _____

BUSINESS FRANCHISE TAX - CALCULATION OF WV TAXABLE CAPITAL FOR COMBINED GROUP (11-23-3(b)(2))				
	GROUP 1 Regular Entities	GROUP 2 Motor Carriers	GROUP 3 Financial organizations having their commercial domicile in WV	GROUP 4 Financial organizations not having their commercial domicile in WV
DOLLAR AMOUNT OF COMMON AND PREFERRED STOCK				
1. Beginning balance.....	.00	.00	.00	.00
2. Ending balance.....	.00	.00	.00	.00
3. Average.....	.00	.00	.00	.00
PAID IN CAPITAL SURPLUS				
4. Beginning balance.....	.00	.00	.00	.00
5. Ending balance.....	.00	.00	.00	.00
6. Average.....	.00	.00	.00	.00
RETAINED EARNINGS - APPROPRIATED AND UNAPPROPRIATED				
7. Beginning balance.....	.00	.00	.00	.00
8. Ending balance.....	.00	.00	.00	.00
9. Average.....	.00	.00	.00	.00
ADJUSTMENTS TO SHAREHOLDERS EQUITY				
10. Beginning balance.....	.00	.00	.00	.00
11. Ending balance.....	.00	.00	.00	.00
12. Average.....	.00	.00	.00	.00
13. Add Lines 3, 6, 9 & 12.....	.00	.00	.00	.00
14. Less cost of Treasury Stock (average)	.00	.00	.00	.00
15. Capital: Subtract Line 14 from Line 13	.00	.00	.00	.00
16. Multiplier for obligations/investments allowance (round to six (6) decimal places)	•	•	•	•
17. Obligations/investments allowance - Line 15 multiplied by Line 16.....	.00	.00	.00	.00
18. Adjusted Capital: Subtract Line 17 from Line 15.....	.00	.00	.00	.00
19. Apportionment factor (round to six (6) decimal places).....	•	•	•	•
20. Taxable capital - Line 18 multiplied by Line 19	.00	.00	.00	.00
21. Combined total taxable capital (add Line 20 from Groups 1 through 4) Enter on Form WV/CNF-120, Line 5.....				.00

ONLY USE THE COMBINED UB FORMS & UB SCHEDULES WHEN FILING COMBINED REPORTING

SCHEDULE UB 3

2010

REV 08-10 **B**

NAME _____

FEIN _____

CORPORATE INCOME TAX - CALCULATION OF WV TAXABLE INCOME FOR COMBINED GROUP (11-24-6)				
	GROUP 1 Regular Entities	GROUP 2 Motor Carriers	GROUP 3 Financial organizations having their commercial domicile in WV	GROUP 4 Financial organizations not having their commercial domicile in WV
PART 1 - INCREASING ADJUSTMENTS				
1. Federal taxable income.....	.00	.00	.00	.00
2a. Interest/dividends from state/local bond/securities.....	.00	.00	.00	.00
2b. US obligation Interest/dividends not exempt from state tax.....	.00	.00	.00	.00
2c. Income/other tax based upon net income, deducted on your federal return.....	.00	.00	.00	.00
2d. Federal depreciation/amortization for wholly WV corporation water/air pollution control facilities.....	.00	.00	.00	.00
2e. Unrelated business taxable income of a corporation exempt from federal tax (IRC Sec. 512).....	.00	.00	.00	.00
2f. Federal Net Operating Loss deduction.....	.00	.00	.00	.00
2g. WV Neighborhood Investment Programs Tax Credit (charitable contributions to NIP)	.00	.00	.00	.00
2h. Net operating loss from sources outside US	.00	.00	.00	.00
2i. Foreign Taxes deducted on your federal return.....	.00	.00	.00	.00
2j. IRC Sec. 199 deduction (WV §11-24-6a)...	.00	.00	.00	.00
2k. Add back for expenses related to certain REIT's and Regulated Investment Companies and certain interest and intangible expenses (WV Code §11-24-4b)	.00	.00	.00	.00
3. Total increasing adjustments - Add Lines 2a - 2k	.00	.00	.00	.00
PART 2 - DECREASING ADJUSTMENTS				
4a. Refund/credit on taxes based upon net income included in federal taxable income	.00	.00	.00	.00
4b. Interest expense on obligations/securities not allowed in determining federal taxable income.....	.00	.00	.00	.00
4c. Salary expense not allowed on federal return due to claiming federal jobs credit..	.00	.00	.00	.00
4d. Foreign dividend gross-up (IRC Sec. 78)..	.00	.00	.00	.00
4e. Subpart F income (IRC Sec. 951).....	.00	.00	.00	.00
4f. Taxable income from sources outside US	.00	.00	.00	.00

(CONTINUED ON NEXT PAGE)



SCHEDULE UB 3 (CONT)

2010

REV 08-10 **B**

PART 2 - DECREASING ADJUSTMENTS (CONTINUED)				
	GROUP 1 Regular Entities	GROUP 2 Motor Carriers	GROUP 3 Financial organizations having their commercial domicile in WV	GROUP 4 Financial organizations not having their commercial domicile in WV
4g. Cost of wholly WV water/air pollution control facilities.....	.00	.00	.00	.00
4h. Federal taxable income employer contributions to medical savings accounts withdrawn for non-medical purposes.....	.00	.00	.00	.00
4i. Allowance for obligations/investments....	.00	.00	.00	.00
5. Total decreasing adjustments - Add Lines 4a-4i.....	.00	.00	.00	.00
6. Adj. taxable income- add Lines 1 & 3, subtract Line 5.....	.00	.00	.00	.00
7. Total nonbusiness income allocated everywhere.....	.00	.00	.00	.00
8. Income subject to apportionment - Subtract Line 7 from Line 6.....	.00	.00	.00	.00
9. WV apportionment factor (round to six (6) decimal places).....	•	•	•	•
10. WV apportioned income - Line 8 multiplied by Line 9.....	.00	.00	.00	.00
11. Nonbusiness income allocated to WV.....	.00	.00	.00	.00
12. WV taxable income - Add Lines 10 and 11	.00	.00	.00	.00
13. WV net operating loss carryforward.....	.00	.00	.00	.00
14. WV net taxable income - Subtract Line 13 from Line 12.....	.00	.00	.00	.00
15. Combined total WV net taxable income (add Line 14 from Groups 1 through 4) enter on Form WV/CNF-120, Line 10.....				.00

ONLY USE THE COMBINED UB FORMS & UB SCHEDULES WHEN FILING COMBINED REPORTING



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SCHEDULE UB 4- FRA

2010

REV 08-10 **B**

NAME _____

FEIN _____

BUSINESS FRANCHISE TAX - CALCULATION OF WV TAXABLE CAPITAL FOR COMBINED GROUP (11-23-3(b)(2))				
	COLUMN A NAME _____ FEIN _____	COLUMN B NAME _____ FEIN _____	COLUMN C *ELIMINATIONS (ATTACH EXPLANATIONS)	COMBINED CAPITAL (COLUMN A+B-C)
DOLLAR AMOUNT OF COMMON AND PREFERRED STOCK				
1. Beginning balance.....	.00	.00	.00	.00
2. Ending balance.....	.00	.00	.00	.00
3. Average.....	.00	.00		.00
PAID IN CAPITAL SURPLUS				
4. Beginning balance.....	.00	.00	.00	.00
5. Ending balance.....	.00	.00	.00	.00
6. Average.....	.00	.00		.00
RETAINED EARNINGS - APPROPRIATED AND UNAPPROPRIATED				
7. Beginning balance.....	.00	.00	.00	.00
8. Ending balance.....	.00	.00	.00	.00
9. Average.....	.00	.00		.00
ADJUSTMENTS TO SHAREHOLDERS EQUITY				
10. Beginning balance.....	.00	.00	.00	.00
11. Ending balance.....	.00	.00	.00	.00
12. Average.....	.00	.00	.00	.00
13. Add Lines 3, 6, 9 & 12.....	.00	.00	.00	.00
14. Less cost of Treasury Stock (Average).....	.00	.00	.00	.00
15. Capital: Subtract Line 14 from Line 13.....	.00	.00		.00
16. Multiplier for obligations/investments allowance (round to six (6) decimal places).....	●	●		●
17. Obligations/investments allowance - Line 15 multiplied by Line 16.....	.00	.00		.00
18. Adjusted Capital: Subtract Line 17 from Line 15.....	.00	.00		.00

*** Use Column C (Eliminations) only on one Schedule UB 4.**

NAME _____

CORPORATE INCOME TAX - CALCULATION OF WV TAXABLE INCOME FOR COMBINED GROUP (11-24-6)				
	COLUMN A NAME _____ FEIN _____	COLUMN B NAME _____ FEIN _____	COLUMN C *ELIMINATIONS (ATTACH EXPLANATIONS)	COMBINED INCOME (COLUMN A+B-C)
PART 1 - INCREASING ADJUSTMENTS				
1. Federal taxable income.....	.00	.00	.00	.00
2a. Interest/dividends from state/local bond/securities.....	.00	.00	.00	.00
2b. US obligation Interest/dividends not exempt from state tax.....	.00	.00	.00	.00
2c. Income/other tax based upon net income, deducted on your federal return.....	.00	.00	.00	.00
2d. Federal depreciation/amortization for wholly WV corporation water/air pollution control facilities.....	.00	.00	.00	.00
2e. Unrelated business taxable income of a corporation exempt from federal tax (IRC Sec. 512).....	.00	.00	.00	.00
2f. Federal Net Operating Loss deduction.....	.00	.00	.00	.00
2g. WV Neighborhood Investment Programs Tax Credit (charitable contributions to NIP)	.00	.00	.00	.00
2h. Net operating loss from sources outside US	.00	.00	.00	.00
2i. Foreign Taxes deducted on your federal return.....	.00	.00	.00	.00
2j. IRC Sec. 199 deduction (WV §11-24-6a)...	.00	.00	.00	.00
2k. Add back for expenses related to certain REIT's and Regulated Investment Companies and certain interest and intangible expenses (WV Code §11-24-4b) .....	.00	.00	.00	.00
3. Total increasing adjustments - Add Lines 2a - 2k	.00	.00	.00	.00
PART 2 - DECREASING ADJUSTMENTS				
4a. Refund/credit on taxes based upon net income included in federal taxable income	.00	.00	.00	.00
4b. Interest expense on obligations/securities not allowed in determining federal taxable income.....	.00	.00	.00	.00
4c. Salary expense not allowed on federal return due to claiming federal jobs credit..	.00	.00	.00	.00
4d. Foreign dividend gross-up (IRC Sec. 78)..	.00	.00	.00	.00
4e. Subpart F income (IRC Sec. 951).....	.00	.00	.00	.00
4f. Taxable income from sources outside US	.00	.00	.00	.00

* Use Column C (Eliminations) only on one Schedule UB 4.

PART 2 - DECREASING ADJUSTMENTS (CONTINUED)				
	COLUMN A	COLUMN B	COLUMN C	COMBINED
	NAME _____	NAME _____	*ELIMINATIONS	INCOME
	FEIN _____	FEIN _____	(ATTACH	(COLUMN A+B-C)
			EXPLANATIONS)	
4g. Cost of wholly WV water/air pollution control facilities.....	.00	.00	.00	.00
4h. Fed taxable income employer contributions to medical savings accounts withdrawn for non-medical purposes.....	.00	.00	.00	.00
4i. Allowance for obligations/investments.....	.00	.00	.00	.00
5. Total decreasing adjustments - Add Lines 4a-4i.....	.00	.00	.00	.00
6. Adj taxable income- add Lines 1 & 3, subtract Line 5.....	.00	.00	.00	.00
7. Total nonbusiness income allocated everywhere.....	.00	.00	.00	.00
8. Income subject to apportionment - Subtract Line 7 from Line 6.....	.00	.00	.00	.00

* Use Column C (Eliminations) only on one Schedule UB 4.

SCHEDULE UB 4 APT ALLOCATION AND APPORTIONMENT 2010
FOR MULTISTATE BUSINESSES

REV 11-10 B

UNITARY FEIN _____

MEMBER NAME _____

MEMBER FEIN _____

This form is used by corporations that are subject to tax in more than one state to allocate and apportion their income and/or capital to the State of West Virginia. Complete for each corporation and attach to Form UB.

SCHEDULE A 1 EVERYWHERE - ALLOCATION OF NONBUSINESS INCOME FOR MULTISTATE BUSINESSES (11-24-7)			
Types of allocable income	Column 1 - Gross Income	Column 2-Related Expenses	Column 3 - Net Income
1. Rents.....	.00	.00	.00
2. Royalties.....	.00	.00	.00
3. Capital gains/losses....	.00	.00	.00
4. Interest.....	.00	.00	.00
5. Dividends.....	.00	.00	.00
6. Patent/copyright royalties.....	.00	.00	.00
7. Gain - Sale of natural resources IRC Sec. 631 (a)(b).....	.00	.00	.00
8. Nonbusiness income/loss - Sum of Lines 1 through 7, Column 3. Enter Column 3 on Form WV/CNF-120, Schedule UB4 Part 2, Line 7 for each corporation.....			.00

SCHEDULE A 2 WEST VIRGINIA - ALLOCATION OF NONBUSINESS INCOME FOR MULTISTATE BUSINESSES (11-24-7)			
Types of allocable income	Column 1 - Gross Income	Column 2-Related Expenses	Column 3 - Net Income
1. Rents.....	.00	.00	.00
2. Royalties.....	.00	.00	.00
3. Capital gains/losses....	.00	.00	.00
4. Interest.....	.00	.00	.00
5. Dividends.....	.00	.00	.00
6. Patent/copyright royalties.....	.00	.00	.00
7. Gain - Sale of natural resources IRC Sec. 631 (a)(b).....	.00	.00	.00
8. Nonbusiness income/loss - Sum of Lines 1 through 7, Column 3. ....			.00
9. Cost of West Virginia water/air pollution control facilities this year.....		(	.00)
10. Federal depreciation/amortization on those facilities this year.....			.00
11. Federal depreciation/amortization on such facilities expensed in a prior year.....			.00
12. Net nonbusiness income/loss allocated to West Virginia - Sum of Lines 8 through 11, Column 3. Enter on Form WV/CNF-120, Schedule UB4 Part 2, Line 11 for each corporation.....			.00

(CONTINUED ON NEXT PAGE)

**SCHEDULE UB 4 APT ALLOCATION AND APPORTIONMENT
FOR MULTISTATE BUSINESSES**

2010

REV 11-10 B

UNITARY FEIN _____

MEMBER FEIN _____

MEMBER NAME _____

****Attach Schedule for each unitary business member.****

SCHEDULE B APPORTIONMENT FACTORS FOR MULTISTATE BUSINESSES/PARTNERSHIPS (11-24-7, AND 11-23-5)

**LINES 1 & 2: Divide Column 1 by Column 2 and enter six (6) digit decimal in Column 3
LINE 5: Column 1 - Enter Line 3. Column 2- Line 3 less Line 4. Divide Column 1 by Column 2 and enter six (6) digit decimal in Column 3.**

PART 1 - REGULAR FACTOR	Column 1 West Virginia	Column 2 Combined Group Everywhere	Column 3 Decimal Fraction
1. Total Property.....	.00	.00	•
2. Total Payroll.....	.00	.00	•
3. Total Sales.....	.00	.00	
4. Sales to purchasers in a state where you are not taxable.		.00	
5. Adjusted sales.....	.00	.00	•
6. Adjusted sales - Enter Line 5 again.....	.00	.00	•
7. TOTAL: Add Column 3, Lines 1, 2, 5, and 6.....			•
8. APPORTIONMENT FACTOR - Line 7 divided by the number 4, reduced by the number of factors showing zero in Column 2, Lines 1, 2, 5, and 6. Enter six (6) digits after the decimal. Enter on Form WV/CNF-120, Schedule UB4 Part 2, Line 9 and on Form WV/CNF-120, Schedule UB4 Franchise, Line 19 for each corporation.....			•

PART 2 - MOTOR CARRIER FACTOR (11-24-7a)
VEHICLE MILEAGE -Use for Corporate Income Tax only. Use Part 1 for Franchise Tax. Enter Column 3 on Form WV/CNF-120, Schedule UB4, Corporate Income Part 2, Line 9 for each corporation.

Column 1 West Virginia	Column 2 Combined Group Everywhere	Column 3 - Decimal Fraction (round to six (6) decimal places)
		•

PART 3 - FINANCIAL ORGANIZATION FACTOR (11-24-7b and 11-23-5a)
GROSS RECEIPTS - Enter Column 3 on Form WV/CNF-120, Schedule UB4 Corporate Income Part 2, Line 9 and on Form WV/CNF-120, Schedule UB4 Franchise, Line 19 for each corporation.

Column 1 West Virginia	Column 2 Combined Group Everywhere	Column 3 - Decimal Fraction (round to six (6) decimal places)
		•

SCHEDULE UB 4 (CONTINUED)

2010

REV 11-10 B

NAME _____

FEIN _____

Corporate Net Income Tax

	COLUMN A	COLUMN B	COLUMN C	COMBINED INCOME TOTAL
	NAME _____	NAME _____	NAME _____	
	FEIN _____	FEIN _____	FEIN _____	
9. Group income subject to apportionment - for each member enter amount from line 8 combined column.....	.00	.00	.00	.00
10. WV apportionment factor (round to six (6) decimal places).....	•	•	•	•
11. WV apportioned income - Line 9 multiplied by Line 10.....	.00	.00	.00	.00
12. Nonbusiness income allocated to WV.....	.00	.00	.00	.00
13. WV taxable income - Add Lines 11 and 12.....	.00	.00	.00	.00
14. WV net operating loss carryforward.....	.00	.00	.00	.00
15. WV net taxable income - Subtract Line 14 from Line 13.....	.00	.00	.00	.00

Business Franchise Tax

	COLUMN A	COLUMN B	COLUMN C	COMBINED CAPITAL TOTAL
	NAME _____	NAME _____	NAME _____	
	FEIN _____	FEIN _____	FEIN _____	
19. Group adjusted capital - for each member enter amount from line 18 combined column...	.00	.00	.00	.00
20. Apportionment factor (round to six (6) decimal places).....	•	•	•	•
21. Taxable capital - Line 19 multiplied by Line 20	.00	.00	.00	.00

Line 3, Column 2. TOTAL SALES. This amount, when added to the total gross nonbusiness income as shown on Schedule A, Column 1, must equal the sum of your items of gross income as reported on your federal income tax return. Any differences must be noted and explained in an attachment to your return.

\$ _____ Sum of gross income items on federal return.
\$ _____ Minus total allocated income (Schedule A, Column 1)
\$ _____ Equals Line 3, Column 2, Schedule B.

Line 4. Enter the total gross receipts from sales of tangible personal property delivered or shipped to a purchaser within a state in which you are not taxed (e.g. Public Law 86-272). This is the throw out rule per WV Code §11-24-7(e)(11)(B) and §11-23-5(l)(2).

Line 5. In Column 1, enter the amount from Line 3. In Column 2, subtract Line 4 from Line 3 and enter the difference. Divide Column 1, Line 5 by Column 2, Line 5 and enter the result in Column 3, Line 5. State the result as a decimal and round to six (6) places after the decimal.

Line 6. Enter Line 5 again.

Line 7. Add Column 3, Lines 1, 2, 5, and 6 and enter the sum in Column 3.

Line 8. Divide the six (6) digit decimal from Column 3, Line 7 by the number 4, reduced by the number of factors, if any, showing zero in Column 2, Lines 1, 2, 5, or 6. Enter the six (6) digit decimal fraction from Line 8 on Form WV/CNF-120 Schedule A, Line 11 and Schedule B, Line 11.

MOTOR CARRIERS - SPECIAL SINGLE FACTOR FORMULA

Part 2. Vehicle Miles. Motor carriers of property or passengers are subject to special apportionment rules. Motor carriers must apportion their business income by using a single factor formula of vehicle miles.

The special apportionment formula for motor carriers is to be used for the Corporation Net Income Tax only. The special rules do not apply to the West Virginia Business Franchise Tax.

A motor carrier is any person engaged in the transportation of passengers and/or property for compensation by a motor propelled vehicle over roads in West Virginia, whether on a scheduled route or otherwise. The term "vehicle miles" means the operation of a motor carrier over a distance of one mile.

The special apportionment formula for motor carriers does not apply if: (A) the motor carrier neither owns nor rents any real or tangible personal property located in this state, has made no pick ups or deliveries within this state, and has traveled less than 50,000 miles in this state during the taxable year; or (B) the motor carrier neither owns nor rents any real or tangible personal property located in West Virginia, except vehicles, and made no more than 12 trips into or through this state during the taxable year. Under either (A) or (B), the mileage traveled in West Virginia may not be more than 5 percent (.05) of the total vehicle miles traveled in all states during the taxable year.

Determine the apportionment factor by entering the appropriate vehicle miles for West Virginia in Column 1, and vehicle miles everywhere in Column 2.

Divide Column 1 by Column 2, and enter the result in Column 3. State the result as a decimal fraction and round to six places after the decimal. Enter the six (6) digit decimal fraction from Column 3 on Schedule B, Line 11 of Form WV/CNF-120.

FINANCIAL ORGANIZATIONS – SPECIAL SINGLE FACTOR FORMULA SCHEDULE B FORM WV/CNF-120APT

PART 3. Gross Receipts. Financial organizations subject to apportionment must apportion their business income by using a single factor gross receipts formula. This special apportionment rule applies to both the West Virginia Corporation Net Income Tax and Business Franchise Tax.

A financial organization is any holding company or regulated financial corporation or subsidiary thereof, or any corporation deriving more than 50% of its gross receipts from one or more of the following:

- (1) Making, acquiring, selling or servicing loans or extensions of credit.
- (2) Leasing or acting as an agent, broker or advisor in connection with leasing real and personal property that is the economic equivalent of an extension of credit.
- (3) Operating a credit card business.
- (4) Rendering estate or trust services.
- (5) Receiving, maintaining or otherwise handling deposits.
- (6) Engaging in any other activity with an economic effect comparable to any of the above.

Financial organizations regularly engaging in business in West Virginia shall apportion their capital and business income by means of a single factor gross receipts apportionment formula. A financial organization not having its commercial domicile in West Virginia is presumed to be regularly engaging in business in West Virginia if during any year it obtains or solicits business with 20 or more persons within West Virginia, or the sum of its gross receipts attributable to sources in West Virginia equals or exceeds \$100,000.00.

Gross receipts from the following ownership interest (and certain related activities) will not be considered in determining whether a financial organization is subject to taxation;

- (1) An interest in a real estate mortgage investment conduit, a real estate investment or a regulated investment company.
- (2) An interest in a loan backed security representing ownership or participation in a pool of promissory notes or certificates or interest that provide for payments in relation to payments or reasonable projections of payments on the notes or certificates.
- (3) An interest in a loan or other asset from which the interest is attributed to a consumer loan, a commercial loan or a secured commercial loan, and in which the payment obligation were solicited and entered into by a person that is independent and not acting on behalf of the owner; or an interest in the right to service or collect income from such a loan or asset; or
- (4) An amount held in an escrow or trust account with respect to property described above.

If a financial organization is subject to taxation when gross receipts from these interests are not considered, such receipts must then be included when determining the amount of taxes owed.

Neither the numerator nor the denominator of the gross receipts factor should include gross receipts from obligations and certain loans on which you claimed the special allowance in Schedule B-1 of Form WV/CNF-120.

TAX CREDITS

Descriptions of several West Virginia tax credits that can be used to offset Corporation Net Income Tax and/or Business Franchise Tax liabilities are given below. A credit schedule order form is on page 18 of this tax booklet. Computation schedules must be attached to your tax return or the credit(s) will not be allowed. For information about tax credits not described here, obtain a copy of Publication TSD-110, West Virginia Tax Credits, from our Taxpayer Services Division or on our home page on the internet at www.wvtax.gov

CREDIT FOR RESEARCH AND DEVELOPMENT PROJECTS (§11-13D) A research and development projects credit is available to manufacturers, natural resource producers, and electric power generators making eligible investments in land and depreciable property for their qualified research projects, and for their qualified research expenses. "Qualified research" is research and development conducted in this State for purposes relating to the technical, economic, financial, engineering, or marketing aspects of expanding markets for, and increasing sales of, West Virginia natural resources products or industrial products, or both. The credit may be claimed against up to fifty percent (.5) of adjusted Corporation Net Income Tax liability (i.e. tax computed following add back of ten percent (.1) of qualified expenses to federal taxable income). This credit may also be claimed in combination with the Industrial Expansion and Revitalization and Residential Housing Development Project Credits against up to fifty (.5) of Business Franchise Tax liability remaining after subtractions of Subsidiary and Business and Occupation Tax Credits. **CREDIT EXPIRED 12/31/02 EXCEPT GRANDFATHER PROJECTS.**

STRATEGIC RESEARCH AND DEVELOPMENT TAX CREDIT (§11-13R) This credit is available to a taxpayer engaging in qualified research and development activities (on or after January 1, 2003) within West Virginia.

The credit equals the higher of three percent (.03) of all qualified expenses and qualified investment, or ten percent (.1) of the excess of qualified expenses and qualified investment for the taxable year over the average for a base period. The base period is generally the three year period prior to the taxable year.

Research and Development includes, but is not limited to, design, refinement and testing of prototypes of new or improved products, and of manufacturing processes before commercial sales relating thereto have begun. Research and development does not include market research; sales research; efficiency surveys; consumer surveys; product market testing; product testing by product consumers; quality control testing; management studies; advertising; promotions; the acquisition of another's patent, model, production or process or investigation or evaluation of the value or investment potential related thereto; research in connection with literary or historical topics or similar activities; research in social sciences, economics, humanities or psychology and other nontechnical activities; and the providing of sales services or other services.

All taxpayers wishing to qualify for the Strategic Research and Development Tax Credit must first file an application for credit certification (Form WV/SRDTC-A) with the Tax Commissioner. No tax credit may be claimed until the Tax Commissioner affirmatively certifies the project. The application must set forth a written research and development program plan generally describing the nature of the research and development to be undertaken and the projected time frame for the project. The application for credit certification is due by no later than the due date, including lawful extensions of time to file, of the taxpayer's Annual State Income Tax Return for the tax year in which the qualified research and development activity occurred. Any taxpayer failing to timely file the credit application form will automatically lose one hundred percent (1.0) of the value of any Strategic Research and Development Tax Credit sought for the periods during which the failure to file the application continues. One application (Form WVSRDTC-A) must be filed for each separate project undertaken. The Tax Commissioner may require the filing of separate yearly applications for certifications.

Strategic Research and Development Tax Credit may be used to offset up to one hundred percent (1.0) of the taxpayer's annual liability for Business Franchise Tax, Corporation Net Income Tax, and Personal Income Tax (tax on flow through business profits only) in the order stated. Excess credit may be carried forward for a period not to exceed ten tax years. Taxpayers claiming the Strategic Research and Development Tax Credit must complete and file Schedule SRDTC-1 when claiming this credit against tax liabilities on an annual return.

HIGH-GROWTH BUSINESS INVESTMENT TAX CREDIT (§11-13U-4)

Beginning July 1, 2005, eligible taxpayers that have made a qualified investment in a qualified research and development company maintaining its corporate headquarters in West Virginia may take a tax credit based on that investment. An eligible taxpayer is a person subject to the West Virginia Business Franchise Tax or West Virginia Corporation Net or Personal Income Tax that has received certification from the Economic Development Authority allocating a portion of the annual available credit to the taxpayer as a result of the eligible taxpayer's qualified investment in the qualified research and development company.

A qualified research and development company is an entity which has been certified by the Tax Commissioner as eligible for the West Virginia Strategic Research and Development Credit under West Virginia Code Chapter 11, Article 13R, and which has annual gross receipts of less than \$20 million and annual payroll of less than \$2.5 million on a controlled group basis.

The High-Growth Business Investment Tax Credit is equal to fifty percent (.5) of the total value of the qualified investment made in the taxable year. No credit is allowed for investment made after June 13, 2008. The High-Growth Business Investment Tax Credit is first applied in the taxable year the investment was made, to offset the taxpayer's Business Franchise Tax liability. Any unused credit is next applied against the taxpayer's Corporation Net Income Tax liability. If the eligible taxpayer is an LLC, electing small business corporation, or a partnership, the unused remaining credit is then applied against the Corporation Net Income Tax liability of the eligible taxpayer's owners. Following the application of the credit against Business Franchise Tax and Corporation Net Income Tax liability, any remaining credit is next applied against the eligible taxpayer's Personal Income Tax liability. If the eligible taxpayer is an LLC, electing small business corporation or a partnership, the unused credit is applied against the Personal Income Tax liability of the eligible taxpayer's owners. The total amount of credit that may be used in any taxable year by an eligible taxpayer in combination with its owners may not exceed \$50,000. Any unused remaining credit may be carried forward for four taxable years until the remaining amount is used. Any unused remaining credit at the end of the fourth taxable year is forfeited. Taxpayers must complete and file Schedule HGBITC-1 when claiming this credit on their tax returns.

The Economic Development Authority may allocate no more than \$1 million in tax credits in any fiscal year, and allocation is to be made in the order the applications are received. The EDA has responsibility for determining eligibility for the credit. The application for the credit must be made and filed with that agency, not the Tax Commissioner.

The credit shall offset one hundred percent (1.0) of the Business Franchise Tax, Corporation Net Income Tax and Personal Income Tax, and certain other taxes as attributable to a qualified investment in a high technology manufacturing business. The credit shall be applied for a period of twenty consecutive years.

CREDITS FOR BUSINESS INVESTMENT AND JOBS EXPANSION (§11-13C), HEADQUARTERS RELOCATION (§11-13C-4a), OR SMALL BUSINESS (§11-13C-7a) - SUPER CREDITS - These super credits are available to any taxpayer making qualified investments in a new or expanded manufacturing, information processing, warehousing, goods distribution, or destination oriented recreation business in West Virginia resulting in the creation of at least 50, 15, or 10 new jobs, respectively.

Any taxpayer placing qualified investment into service or use must file an application for super credit (Form WV/BCS-A) for such investment and receive an affirmative written response from the Tax Department prior to claiming the credit. The application must be received by the due date of the taxpayer's annual Corporation Net or Personal Income Tax Return for the tax year the investment was placed into service or use without regard to any extension of time to file. Failure to timely file the credit application form will result in the loss of fifty percent (.5) of the value of any super credit sought for the time period in question. Form BCS-A must be filed for each year qualified investment creates a new credit.

Super credits can be used to offset a portion of the amount of taxes attributable to the new investment for the following West Virginia taxes in the order stated: Eighty percent (.8) of Business and Occupation Taxes, eighty percent (.8) of Severance Taxes (generally for investment placed into service prior to January 1, 1990 only), eighty percent (.8) of Telecommunication Taxes, Business Franchise Taxes, Corporation Net Income Taxes, and Personal Income Taxes. Any remaining credit may be applied as a rebate of eighty percent (.8) of ad valorem Property Taxes, eighty percent (.8) of Unemployment Taxes, and twenty percent (.2) of Worker's Compensation Premiums. The rebate amounts may only be used to offset the remaining twenty percent (.2) of the other taxes. If any rebate remains, it may be carried forward from year to year until used in the twelfth year subsequent to the tax year the qualified investment was first placed in service in West Virginia. The amount of taxes attributable to the new investment are determined by multiplying the total tax liability by a fraction, the numerator of which is the compensation paid to the employees hired as a result of the new investment and the denominator of which is the compensation paid to all West Virginia employees of the taxpayer. The Tax Commissioner may require methods other than payroll apportionment to determine the taxes attributable to the qualified investment. Taxpayers must defer twenty percent (.2) of the value of their annual credit applications until tax years eleven (11) through thirteen (13). Taxpayers paying the minimum Coal Severance Tax may "free-up" any super credit value lost as the result of the additional 75 cent minimum Coal Severance Tax for use against other current year tax liabilities attributable to the qualified investment. **CREDIT EXPIRES 12/31/02 EXCEPT GRANDFATHER PROJECTS.**

Form WV/BCS-1 is used by all taxpayers claiming either the regular super credit or the corporate headquarters relocation super credit. Form WV/BCS-Small is used to claim the small business super credit. Along with Publication TSD-110, West Virginia Tax Credits, these forms provide the necessary information and instructions regarding credit constraints.

ECONOMIC OPPORTUNITY TAX CREDIT (§11-13Q) -These credits are available to qualified businesses that make a qualified investment (on or after January 1, 2003) in a new or expanded business in West Virginia and, as a result of this investment, create at least twenty (20) new jobs.

Qualified businesses include only those engaged in the activities of manufacturing, information processing, warehousing, non-retail goods distribution, qualified research and development, the relocation of a corporate headquarters, or destination-oriented recreation and tourism. The credit can offset a portion of the tax attributable to qualified investment for the Business and Occupation Tax (electric power generation taxes only), Business Franchise Tax, Corporation Net Income Tax, and Personal Income Tax (tax on flow through business profits only) in the order stated.

The amount of tax attributable to qualified investment is generally determined by use of a payroll factor. The taxpayer multiplies total tax liability by a fraction, the numerator of which is the compensation paid to the employees hired as a result of the new qualified investment, and the denominator of which is the compensation paid to all West Virginia employees of the taxpayer. The result of this computation is tax attributable to the qualified investment. Excess credit remaining after application of the credit against current year taxes may be carried forward for up to twelve years following the year of initial credit claim attributable to the placement of qualified investment into service. The year of initial credit claim is either the tax year qualified investment was first placed into service or, at the election of the taxpayer, the next succeeding tax year.

All taxpayers wishing to qualify for the Economic Opportunity Tax Credit must file an application for such credit (Form WV/EOTC-A). This application is due no later than the due date of the taxpayer's annual Corporation Net or Personal Income Tax Return for the tax year the investment was placed into service or use, including lawful extensions of time to file. Any taxpayer failing to timely file the credit application form will automatically lose up to fifty percent (.5) of the value of any Economic Opportunity Tax Credit sought for the time period during which the failure to file the application continues. One application (Form WV/EOTC-A) must be filed for each year during which qualified investment is placed in service or use. Taxpayers must also complete and file Schedule EOTC-1 when claiming this credit on annual tax returns. A Taxpayer that moves its corporate headquarters to West Virginia from a location outside of West Virginia may be entitled to an Economic Opportunity Tax Credit, if the relocation creates at least fifteen new West Virginia jobs. If the relocation creates at least fifteen, but less than twenty new jobs, then the amount of credit is equal to ten percent (.1) of the taxpayer's adjusted qualified investment. The "adjusted qualified investment" means the qualified investment of the taxpayer in real and tangible personal property purchased for the corporate headquarters, plus the cost of the reasonable and necessary expenses incurred by the taxpayer to relocate the corporate headquarters from its out-of-state location to West Virginia. Generally, the credit may be used to offset tax liabilities in the same manner as described for the general Economic Opportunity Tax Credit. The only significant difference concerns a slightly different application against the Corporation Net Income Tax. At a minimum, the Economic Opportunity Tax Credit for a corporate headquarters relocation may be used to offset the sum of one hundred percent (1.0) of tax on allocated Corporation Net Income and eighty percent (.8) of the tax attributable to qualified investment on apportioned Corporation Net Income.

Certain small businesses may also be entitled to an Economic Opportunity Tax Credit. The term "small business" means a business or a controlled group of foreign and domestic affiliated businesses with annual gross sales of not more than \$7,000,000. Beginning on January 1, 2004, the maximum gross sales qualification is increased each year by a percentage reflecting the cost of living increase for the prior year. The ceiling on gross sales is \$7,159,600 in 2004 and \$7,324,500 in 2005, \$7,552,050 in 2006, \$7,846,850.00 in 2007, \$8,026,350 in 2008, \$8,368,450 in 2009 and \$8,384,000.00 in 2010. This constraint must be met by the small business only during the year the qualified investment is first placed into service or use. The small business must create at least 10 new West Virginia jobs within twelve months. If the qualified small business creates at least ten qualified new jobs, the small business may receive a credit equal to 10% of its qualified investment.

Effective January 1, 2008, a credit is provided for specified high technology manufacturers. A "high technology manufacturing business" is defined as a business properly classified as having a NAICS Code of 334111, 334112, 334411, 334414, 334413 or 333295. The credit is based on the qualified taxpayer's qualified investment which results in the creation of at least 20 new jobs within twenty months after placing the qualified investment in service. The credit is one hundred percent (1.0) of the tax attributable to the qualified investment and is allowed for each year in which the qualified investment is placed in service unless the taxpayer elects to delay to the next succeeding tax year. A taxpayer who uses this credit cannot take any other credit under West Virginia Code §11-13Q-1 et seq.

CREDIT FOR INDUSTRIAL EXPANSION AND/OR REVITALIZATION (§11-13D) - A credit is allowed against Business and Occupation Tax, Severance Tax, and Business Franchise Tax to certain industrial taxpayers who make capital investment in a new or expanded industrial facility in this state or who replace or modernize buildings, equipment, machinery and other tangible personal property used in the operation of an industrial facility located in this state, including the acquisition of any real property necessary to the expansion or revitalization. The amount of Industrial Expansion and Revitalization Credit claimed may not exceed fifty percent (.5) of the pre-credit tax remaining after the subtraction of both the Subsidiary Credit and the Business and Occupation Tax Credit. The fifty percent (.5) limitation also applies to the sum of all Industrial Expansion, Industrial Revitalization, Research and Development, and Residential Housing Development Credits claimed by the taxpayer. **CREDIT EXPIRED 12/31/02 EXCEPT GRANDFATHER PROJECTS.**

MANUFACTURING INVESTMENT TAX CREDIT (§11-13S) -

Manufacturers that make qualified investments for industrial expansion or industrial revitalization in West Virginia may be eligible for the Manufacturing Investment Tax Credit for qualified investment made on or after January 1, 2003. The term "manufacturing" means any business activity classified as having a sector identifier consisting of the first two digits of the six-digit North America Industry Classification System code number of thirty-one, thirty-two, or thirty-three. Eligible investments include real property and improvements thereto and tangible personal property constructed or purchased for use as part of a new or expanded business of a qualified industrial taxpayer. Eligible investments may also include replaced or refurbished buildings, equipment, machinery, and other tangible personal property used in the operation of a qualified facility located in West Virginia. Eligible investment may also include real tangible personal property acquired by written lease for a primary term of ten years or longer, if used as a component part of a new, expanded or revitalized industrial facility. The credit is equal to five percent (.05) of the taxpayer's qualified investment prorated over a ten year period at a rate of ten percent (.10) per year.

All taxpayers wishing to qualify for the Manufacturing Investment Tax Credit must file an application for such credit (Form WV/MITC-A) on or before the due date of the Personal Income Tax return or Corporation Net Income Tax return filed for the tax year the investment was placed in service or use, including lawful extensions of time to file. Any taxpayer failing to timely file the credit application form will automatically lose up to fifty percent (.5) of the value of any Manufacturing Investment Tax Credit sought for the time period in question. One application (Form WV/MITC-A) must be filed for each year during which qualified investment is placed in service or use. The Manufacturing Investment Tax Credit may be used to offset up to fifty percent (.5) of the taxpayer's annual liability for Business Franchise Tax, Severance Tax and Corporation Net Income Tax for a period of ten years. Also, for tax years beginning on or after January 1, 2009, the maximum offset of the Manufacturing Investment Tax Credit will increase from 50 percent (.5) of state tax liability to 60 percent (.6). Any portion of a particular year's annual credit that remains after application against these taxes for the taxable year is forfeited. Taxpayers must complete and file Schedule MITC-1 when claiming this credit.

CREDIT FOR RESIDENTIAL HOUSING DEVELOPMENT PROJECTS (§11-13D) -

This credit is equal to ten percent (.1) of the cost of a qualified residential housing development project for property purchased after June 30, 1986. A qualified residential housing development project is one which is composed of at least five single-family units, whether such units are five or more single-family residential houses, apartments units, or town houses. The amount of the credit is applied over a ten year period at the rate of one percent per year. The amount of residential housing development projects credit claimed may not exceed fifty percent (.5) of pre-credit tax remaining after the subtraction of both the Subsidiary Credit and the Business and Occupation Tax Credit. The fifty percent (.5) limitation also applies to the sum of all Industrial Expansion, Industrial Revitalization, Research and Development, and Residential Housing Development Credits claimed by the taxpayer. **CREDIT EXPIRED 12/31/02 EXCEPT GRANDFATHER PROJECTS.**

CREDIT FOR COAL LOADING FACILITIES (§11-13E) -

This credit is available to taxpayers subject to Severance Tax and Business Franchise Tax who purchase real or personal property, or a combination thereof, for the purpose of building or constructing a new or expanded coal loading facility or who revitalize an existing coal loading facility. The facility is to be used solely for the purpose of transferring coal from a coal processing or preparation facility, from a coal storage facility, or both, or from any means of transportation, to any means of rail or barge transportation used to move coal, including such land as is directly associated with and solely used for the coal loading facility. This definition applies only when the transfer is to any means of rail or barge transportation and specifically excludes the transfer to any other form of transportation. The amount of coal loading facilities credit claimed may not exceed fifty percent (.5) of the pre-credit tax remaining after the subtraction of both the Subsidiary Credit and the Business and Occupation Tax Credit.

HISTORIC REHABILITATED BUILDINGS INVESTMENT CREDIT (§11-24) -

A credit of ten percent (.1) of qualified expenditures for the rehabilitation of residential and nonresidential buildings designated by the National Park Service as "certified historic structures", and further defined as a "qualified rehabilitated structure", may be claimed against the Corporation Net Income Tax. The building must be located in West Virginia to be eligible for the investment credit. Only certified projects approved by both the National Park Service and by the West Virginia Division of Culture and History qualify for this credit. Excess credits may be carried back for three years and carried forward for fifteen years.

WEST VIRGINIA NEIGHBORHOOD INVESTMENT CREDIT (§11-13J) -

A credit is available to private sector businesses which make eligible contributions to community based nonprofit organizations that establish projects to assist neighborhoods and local communities. The allowed credit is fifty percent (.5) of the eligible contribution to a qualified charitable organization that has received approval from the Neighborhood Investment Advisory Board and has been certified by the West Virginia Development Office. The credit is taken within a five year period, beginning with the tax year in which the taxpayer irrevocably transfers its eligible contribution to the project. The aggregate annual credit allowance for the current tax year is an amount equal to the sum of the part allowed for eligible contributions placed in service or use during a prior year, plus the part allowed for an eligible contribution placed in service or use during the current tax year. No taxpayer is allowed more than \$100,000 of tax credits during any taxable year, whether the contributions are made pursuant to one or more certified project plans.

The minimum contribution of a taxpayer that would qualify for the credit during a tax year is \$500 and the maximum contribution is \$200,000. The total amount of tax credits allowed pursuant to project plans certified by the Development Office during any fiscal year is limited to \$2 million. Additional entitlement to the Neighborhood Investment Program Credit pursuant to eligible contributions made to certified projects expires on July 1, 2008. Taxpayers which have gained entitlement to the credit prior to the expiration date retain that entitlement and may apply the credit in due course.

ENVIRONMENTAL AGRICULTURAL EQUIPMENT TAX CREDIT (§11-13K) -

Taxpayers purchasing and installing qualified agricultural equipment for use in agricultural operations in this state may be eligible for this credit. The credit is available for taxable years beginning on or after July 1, 1997 and can be claimed against Corporation Net Income Tax or Personal Income Tax. To claim the credit the taxpayer must submit proof of purchase and installation and written certification by the Commissioner of Agriculture that each item purchased is in fact qualified agricultural equipment. Certain items require certification by the Office of Air Quality or the Division of Environmental Protection. The credit can only be claimed against that portion of the tax liability attributable to the agricultural operations in this state. The credit is equal to twenty-five percent (.25) of the price of all certified expenditures for qualified agricultural equipment during the taxable year. The amount of credit claimed in any one given year may not exceed \$2,500.00. If the amount of the credit exceeds the tax liability attributable to agricultural activity for the taxable year, the excess amount may be carried over and applied as a credit in each of the next five taxable years unless used sooner.

WEST VIRGINIA MILITARY INCENTIVE CREDIT (§11-24-12) -

A credit is available for private sector employers who employ economically disadvantaged Vietnam era and Korean conflict veterans, any disabled veteran, or unemployed members of the West Virginia National Guard or the United States reserve forces. The qualified individual must have been certified as eligible by the West Virginia Department of Employment Security and have been employed for a continuous period of one year. For economically disadvantaged veterans hired, the credit available to the employer is 30% of the first \$5,000 in wages or compensation actually paid the employee. For disabled veterans, the credit percentage is equal to the percentage of disability. For qualified members of the national guard and reserve forces, the credit is twenty-five percent (.25) of the first \$5,000 in wages.

CREDIT FOR UTILITY TAXPAYERS WITH NET OPERATING LOSS CARRYOVERS (§11-24-11b) - There shall be allowed to every eligible taxpayer a nonrefundable credit against its primary tax liability for any net operating loss carryovers that exist as of December 31, 2006. The amount of credit allowed shall be equal to one-quarter percent of the eligible taxpayer's West Virginia net operating loss carryovers that exist as of December 31, 2006.

TAX CREDIT FOR APPRENTICESHIP TRAINING (§11-13W) - After December 31, 2007, a tax credit is allowed equal to \$1 per hour multiplied by the total number of hours worked by apprentices in the construction trades, provided that the credit may not exceed \$1,000 or fifty percent (.5) of actual wages paid with respect to each apprentice.

WEST VIRGINIA FILM INDUSTRY TAX CREDIT (§11-13X) - Eligible film production companies may claim a tax credit in an amount equaling up to thirty-one percent (.31) of direct production and post production expenditures made in West Virginia. For eligible expenditures occurring on or after December 31, 2007 and for tax years beginning prior to January 1, 2010, the base credit percentage is twenty-seven percent (.27) with an additional four percent (.04) available if certain hiring levels are obtained. For tax years beginning on or after January 1, 2010, the base credit percentage is twenty-two percent (.22) with an additional four percent (.04) available if certain hiring levels are obtained. The credit may be applied to Business Franchise Tax, Corporation Net Income Tax, and Personal Income Tax liabilities.

The eligible claimants would not be able to receive a refund of any credit amount in excess of tax liability and no more than \$10 million in credit may be allocated in any tax year.

FINANCIAL ORGANIZATION GOODWILL TAX CREDIT (§11-23-5a(g)) - A Business Franchise Tax credit is available to any Financial Organization related to additional goodwill added to the balance sheet on or after January 1, 2008 that is attributable to the purchase of a non-domiciled financial organization. The tax credit equals fifty percent (.5) of the qualified additional goodwill multiplied by the Business Franchise Tax rate. In 2008, the tax credit equals 0.55% multiplied by fifty percent (.5) of the additional goodwill value.

MANUFACTURING PROPERTY TAX ADJUSTMENT CREDIT (§11-13Y) - Beginning in 2009, manufacturers may claim a non-refundable tax credit against Business Franchise Tax and Corporation Net Income Tax equal to the amount of local property taxes paid on West Virginia manufacturing inventory. This credit is expected to save manufacturers roughly \$11 million per year.

Effective January 1, 2009, the West Virginia Manufacturing Property Tax Adjustment Act declares that there shall be a tax credit available first against the Business Franchise Tax and then the Corporation Net Income Tax. The credit amount is the amount of ad valorem Property Tax paid on the value of manufacturing inventory of the eligible taxpayer during the tax reporting year.

There is no provision for a carry forward credit. In order to claim this credit, an annual schedule showing the amount of tax paid for the taxable year and the amount of the allowable credit must be submitted with the tax return.

FINANCIAL ORGANIZATION TRANSITION CREDIT (§11-24-9b) - Financial organizations may qualify for a transition tax credit equal to the net increase in Corporation Net Income Tax liability multiplied by 80% in 2009, 60% in 2010, 40% in 2011, 20% in 2012, 10% in 2013, and 0% in 2014. This transition tax credit may not reduce the annual Corporation Net Income Tax liability below \$1million.

CNF-120U INSTRUCTIONS

Use this form for both the West Virginia Corporation Net Income Tax and Business Franchise Tax to determine if you are subject to the penalty for underpayment of estimated tax and, if so, the amount of the penalty.

WHO MUST PAY THE PENALTY - A corporation is required to file a Declaration of Estimated Corporation Net Income Tax and make estimated tax payments if its West Virginia taxable income can reasonably be expected to exceed \$10,000.00, which equals a tax liability after tax credits of more than \$850.00. (Code §11-24-16) Estimated tax is a corporation's expected income tax liability minus its tax credits. A taxpayer is required to remit, in equal installments on the 15th day of the 4th, 6th, 9th and 12th months of their taxable year, at least ninety percent (.9) of the tax due for the filing period.

Corporations subject to the West Virginia Business Franchise Tax are required to file a Declaration of Estimated Business Franchise Tax and make estimated tax payments if their liability for tax for the taxable year can reasonably be expected to exceed \$12,000.00. (Code §11-23-13) Estimated tax is the amount the taxpayer estimates to be their liability, minus allowable tax credits. A taxpayer is required to remit, in equal installments on the 15th day of the 4th, 6th, 9th and 12th months of their taxable year, at least ninety percent (.9) of the tax liability.

If a corporation did not pay enough estimated tax by the due dates, it may be charged the penalty. This is true even if the corporation is due a refund when its return is filed. The penalty is figured separately for each installment due date. Therefore, the corporation may owe the penalty for an earlier installment due date, even if it paid enough tax later to make up the underpayment.

SPECIFIC INSTRUCTIONS

PART 1 - ALL FILERS MUST COMPLETE THIS PART

Line 1. Enter your Business Franchise Tax liability from Form WV/CNF-120, Line 7.

Line 2. Enter your tax credits (not including estimated tax payments) from Form WV/CNF-120, Line 8.

Line 3. Subtract Line 2 from Line 1. Enter result here. If the amount shown here is less than \$12,000.00, stop here. You are not required to have made estimated tax payments for this filing period.

Line 4. Multiply the amount on Line 3 by 90% and enter the result. This is the amount you should have paid in estimated tax for this taxable year.

Line 5. Enter the Business Franchise Tax amount from Line 9 of your 2009 return.

Line 6. This is the amount you should have paid in estimated tax for this taxable year.

Line 7. Enter your Corporation Net Income Tax liability from Form WV/CNF-120, Line 12.

Line 8. Enter your tax credits (not including estimated tax payments) from Form WV/CNF-120, Line 13.

Line 9. Subtract Line 8 from Line 7. Enter result here. If the amount shown here is less than \$850.00, stop here. You are not required to have made estimated tax payments for this filing period.

Line 10. Multiply the amount on Line 9 by ninety percent (.9) and enter the result. This is the amount you should have paid in estimated tax for this taxable year.

Line 11. Enter the Income Tax amount from Line 14 of your 2009 return.

Line 12. This is the amount you should have paid in estimated tax for this taxable year.

COMBINED BUSINESS FRANCHISE AND CORPORATION NET INCOME TAX

Line 13. Add Line 6 and Line 12. Enter result here.

DETERMINE YOUR PENALTY BY COMPLETING PART II, III, AND IV

PART II - ANNUALIZED INSTALLMENT WORKSHEET

Annualized Income Installment - Complete Sections 1 and 3.

Annualized Franchise Installment - Complete Sections 2 and 3.

Combined Annualized Installment - Complete Sections 1, 2, and 3.

PART III - COMPUTE YOUR UNDERPAYMENT

Line 3. In Column A, enter the estimated tax payments deposited by the 15th day of the 4th month of your tax year. In Column B, enter payments made after the 15th day of the 4th month through the 15th day of the 6th month of your tax year. In Column C, enter payments made after the 15th day of the 6th month through the 15th day of the 9th month of your tax year. In Column D, enter payments made after the 15th day of the 9th month through the 15th day of the 12th month of the tax year.

Line 9. If any of the columns in Line 9 shows an underpayment, complete Part IV to figure the penalty for that period.

PART IV - FIGURE THE PENALTY

Complete Lines 11 through 22 to determine the amount of the penalty. The penalty is figured for the period of underpayment determined under West Virginia Code §11-10-18a using the rate of interest determined under West Virginia Code §11-10-17 or 17a, whichever is appropriate for the taxable year. For underpayments involving periods after January 1, 2011, see the instructions for Lines 19 and 20.

Line 11. Enter the date on which the installment payment was made or the original due date of the annual return, whichever is earlier. The due date of the return is the 15th day of the 3rd month following the close of the taxable year for corporations. The due date of the annual return of an exempt organization with unrelated business taxable income is the 15th day of the 5th month following the close of the taxable year. The payment of estimated tax is applied against underpayments of required installments in the order that installments are required to be paid, regardless of which installment the payment pertains to.

For example, a corporation has an underpayment for the April 15 installment of \$1,000. The June 15 installment requires a payment of \$2,500. On June 10, the corporation deposits \$2,500 to cover the June 15 installment. \$1,000 of this payment is considered to be for the April 15 installment. The penalty for the April 15 installment is figured to June 10 (56 days). The payment to be applied to the June 15 installment will then be \$1,500.

If you have made more than one payment for a required installment, attach a separate computation for each payment.

Lines 19 and 20. For underpayments involving periods after January 1, 2010, use the interest rate established biannually by the State Tax Commissioner. You can contact the West Virginia State Tax Department, Taxpayer Services Division, at (304) 344-2068 or toll free within West Virginia 1-800-422-2075 to get rate information. Request message #510.

Line 22. If you have completed this form to determine your penalty for underpaying your estimated Corporation Net Income and/or Business Franchise Tax, enter the amount on Form WV/CNF-120, Line 26.

SCHEDULE UB INSTRUCTIONS

COMBINED CORPORATION NET INCOME AND BUSINESS FRANCHISE TAX REPORTING REQUIRED (§11-24-13a(j)) - For tax years beginning on or after January 1, 2009, any taxpayer engaged in a unitary business with one or more other corporations shall file a combined report which includes the income, allocation, and apportionment of income of all corporations that are members of the unitary business. Notwithstanding any provision to the contrary in this article, the income of an insurance company, the allocation or apportionment of income related thereto and the apportionment factors of an insurance company shall not be included in a combined report filed under this article unless specifically required to be included by the Tax Commissioner.

NET OPERATING LOSS (NOL) CARRYOVERS EARNED DURING A YEAR IN WHICH THE TAXPAYER FILED A CONSOLIDATED TAX RETURN (§11-24-13c) - West Virginia computes net operating losses on a post-apportionment basis, including business and nonbusiness income adjustments. NOL's can only be carried forward (or backwards) to be applied against West Virginia source income of the combined group member to which it is attributable. NOL's cannot be used by other members of the combined group. There is an exception for NOL's earned when the taxpayer was filing on a consolidated basis. Those NOL's can be carried over and applied against the income of any former member of the consolidated (controlled) group.

WATER'S-EDGE REPORTING (§11-24-13f) - Water's-edge reporting mandated absent affirmative election to report based on worldwide unitary combined reporting basis, taxpayer members of a unitary group shall determine each of their apportioned shares of the net business income or loss of the combined group on a water's-edge unitary combined reporting basis.

GENERAL INFORMATION

What is the purpose of this schedule?

The purpose of Schedule UB is to enable a unitary business group to determine the amount of its unitary business income that is attributable to West Virginia. A unitary business group's business income includes all income that may be apportioned by formula among the states in which the group is doing business without violating the Constitution of the United States.

What is a unitary business group?

The term "unitary business group" means a group of persons related through common ownership whose business activities are integrated with, dependent upon, and contribute to each other. In the case of a corporation, common ownership is defined as the direct or indirect ownership or control of more than fifty percent (.5) of the outstanding voting stock. For further instructions see WV Code 11-24-13f (a) Waters-edge reporting-subdivision (1) through (7).

What are the filing requirements?

Corporations that are members of the same unitary business group must file as one taxpayer (including all eligible members) for purposes of any original return, extension, claim for refund, collection, payment, amended return, and determination of the combined West Virginia tax liability. The group is required to file a combined unitary return (Form WV/CNF-120).

SPECIFIC INSTRUCTIONS

Schedule UB 1: List all members of the unitary business group, including name, FEIN, tax year ending and group number. Make copies of the blank Schedule UB 1 as needed.

- Group 1 - Regular entities
- Group 2 - Motor carriers
- Group 3 - Financial organizations having their commercial domicile in West Virginia
- Group 4 - Financial organizations not having their commercial domicile in West Virginia

Schedule UB 2: Calculate your combined total West Virginia taxable capital.

Complete Lines 1 through 20 for each group.

Line 21 - Add Line 20 from Groups 1 through 4. Transfer the amount on Line 21 to Form WV/CNF-120 Line 5, West Virginia taxable capital.

Schedule UB 3: Calculate your combined total West Virginia net taxable income.

Complete Lines 1 through 14 for each group.

Line 15 - Add Line 14 from Groups 1 through 4. Transfer the amount on Line 15 to Form WV/CNF-120, Line 10, West Virginia taxable income.

Schedule UB 4 is required for each member of the group. Also, complete Schedule UB 4 APT for each member of the Group. Make copies of the blank Schedule UB 4 and UB 4 APT as needed.

Schedule UB 4: Calculate your combined total West Virginia taxable capital for each member of the group (complete Lines 1 through 21 for each member) and calculate your combined total West Virginia net taxable income for each member of the group (complete Lines 1 through 15 for each member).

Use Column C (Eliminations) only on one Schedule UB 4.

Combine the total amount on each line for each group and transfer to the corresponding line of Schedule UB 2 and Schedule UB 3. Complete Schedule UB 4 APT for each corporation in the group (exclude any items eliminated in Column C of Schedule UB 4 for each corporation). Also, complete Schedule UB 4 APT for the total group.

Taxpayers who file combined returns are part of a unitary business as defined in WV Code 11-24-3a (43). If a taxpayer has members that are not unitary in any way under West Virginia laws and regulations, and they have income subject to tax in West Virginia, the Tax Department expects the non unitary members to file a separate return.

If the taxpayer is a large corporation with many businesses, it is conceivable that this type of entity could have multiple unitary group of businesses. Each unitary group of this corporation that has income subject to tax in West Virginia is expected to file a separate combined return if applicable.

The Tax Department understands that combined filing of a unitary business has many complicated issues and there will be many questions and the forms do not cover every scenario. We will assist taxpayers on any issues to help resolve questions.

These instructions are not a substitute for West Virginia laws and regulations.

NOTE: For specific line information, see Form WV/CNF-120 instructions for Schedule A, Schedule B, and Form WV/CNF-120APT instructions. Only use the combined UB forms in combined reporting.

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WEST VIRGINIA DEPARTMENT OF TAX AND REVENUE REQUEST FOR TAX CREDIT SCHEDULES

TYPE OF CREDIT	COMPUTATION SCHEDULE	QUANTITY
Aerospace Industrial Facility Investment Credit	WV/AIF-1	
Application for Economic Opportunity Tax Credit	WV/EOTC-A	
Application For Manufacturing Investment Tax Credit	WV/MITC-A	
Application For Strategic Research and Development Credit	WV/SRDTC-A	
Apprenticeship Training Tax Credit	WV/ATTC-1	
Business Investment and Jobs Expansion Credit	WV/BCS-1	
Coal Loading Facilities Credit	C	
Economic Opportunity Tax Credit	EOTC-1	
Electric and Gas Utilities Rate Reduction Credit	L	
Environmental Agricultural Equipment Credit	WV/AG-1	
Financial Organization Goodwill Tax Credit	WV/FOGW-1	
Financial Organization Transition Tax Credit	WV/FOTC-1	
High-Growth Business Investment Tax Credit	WV/HGBITC-1	
Historic Rehabilitated Buildings Investment Credit	RBIC	
Industrial Expansion/Revitalization Credit	I	
Manufacturing Investment Tax Credit	MITC-1	
Manufacturing Property Tax Adjustment Credit	WV/MPTAC-1	
Research and Developments Project Credit	R & D	
Residential Housing Development Projects Credit	O	
Strategic Research and Development Credit	SRDTC-1	
Telephone Utilities Rate Reduction Credit	K	
Utility Taxpayer with Net Operating Loss Carryover Credit	WV/UNOLC-1	
West Virginia Film Industry Investment Tax Credit	WV/FIIA-TCS	
West Virginia Military Incentive Credit	J	
West Virginia Neighborhood Investment Program Credit	WV/NIPA-2	

**MAIL TO: WEST VIRGINIA STATE TAX DEPARTMENT
TAXPAYER SERVICES DIVISION
PO BOX 3784
CHARLESTON, WV 25337-3784**

Mail forms to: (please print or type)

Business Name:	Person Requesting Forms:
Attention:	Telephone Number:
Address:	Signature:
City, State, Zip Code:	Date: