

Calculation of WV Taxable Income for Combined Group
(§11-24-6)

2011

NAME	FEIN
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	GROUP 1 Regular Entities	GROUP 2 Motor Carriers	GROUP 3 Financial organizations
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PART 1 – INCREASING ADJUSTMENTS

1. Federal taxable income.....	.00	.00	.00
2a. Interest/dividends from state/local bonds/ securities.....	.00	.00	.00
2b. US obligation Interest/dividends not exempt from state tax.....	.00	.00	.00
2c. Income/other tax based upon net income, deducted on your federal return.....	.00	.00	.00
2d. Federal depreciation/amortization for wholly WV corporation water/air pollution control facilities.....	.00	.00	.00
2e. Unrelated business taxable income of a corpo- ration exempt from federal tax (IRC Sec. 512).	.00	.00	.00
2f. Federal Net Operating Loss deduction.....	.00	.00	.00
2g. WV Neighborhood Investment Programs Tax Credit (charitable contributions to NIPA).....	.00	.00	.00
2h. Net operating loss from sources outside US.....	.00	.00	.00
2i. Foreign Taxes deducted on your federal return.	.00	.00	.00
2j. IRC Sec. 199 deduction (WV §11-24-6a).....	.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
3. Total increasing adjustments (Add lines 2a – 2k)	.00	.00	.00

PART 2 – DECREASING ADJUSTMENTS

4a. Refund/credit on taxes based upon net income included in federal taxable income.....	.00	.00	.00
4b. Interest expenses on obligations/securities not allowed in determining federal taxable income	.00	.00	.00
4c. Salary expense not allowed on federal return due to claiming federal jobs credit.....	.00	.00	.00
4d. Foreign dividend gross-up (IRC Sec. 78).....	.00	.00	.00
4e. Subpart F income (IRC Sec. 951).....	.00	.00	.00
4f. Taxable income from sources outside US.....	.00	.00	.00

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(Continued from previous page)	GROUP 1 Regular Entities	GROUP 2 Motor Carriers	GROUP 3 Financial Organizations
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PART 2 – DECREASING ADJUSTMENTS (CONTINUED)

4g. Cost of wholly WV water/air pollution control facilities.....	.00	.00	.00
4h. Federal taxable income employer contributions to medical savings accounts withdrawn for non-medical purposes.....	.00	.00	.00
4i. Allowance for obligations/investments.....	.00	.00	.00
5. Total decreasing adjustments (add lines 4a – 4i).....	.00	.00	.00
6. Adj. taxable income (add lines 1 & 3, subtract line 5).....	.00	.00	.00
7. Total nonbusiness income allocated everywhere	.00	.00	.00
8. Total non-unitary business income.....	.00	.00	.00
9. Income subject to apportionment – subtract lines 7 and 8 from line 6.....	.00	.00	.00
10. Group income subject to apportionment for each member.....	.00	.00	.00
11. WV apportionment factor (round to six [6] decimal places).....	•	•	•
12. WV apportionment income – line 10 multiplied by line 11.....	.00	.00	.00
13. Nonbusiness income allocated to WV.....	.00	.00	.00
14. Non-unitary business income apportioned to WV.....	.00	.00	.00
15. WV taxable income (add lines 12, 13, and 14).	.00	.00	.00
16. WV net operating loss carryforward.....	.00	.00	.00
17. WV net taxable income – subtract line 16 from line 15.....	.00	.00	.00
18. Combined total WV net taxable income (add lines 17 from groups 1 through 3) enter on Form CNF-120, Line 17.....			.00

