(FORM CNF-120) **W**

Adjustments to Federal Taxable Income

2017

FEIN NAME Adjustments Increasing Federal Taxable Income (§11-24-6 and 6a) .00 1. Interest or dividends on obligations or securities from any state or a political subdivision.. US Government obligation interest or dividends not exempt from state tax, less related expenses not deducted on federal return..... 2 .00 Income taxes or taxes based upon net income, imposed by this state or any other 3 .00 jurisdiction, deducted on your federal return..... Federal depreciation/amortization for West Virginia water/air pollution control facilities - wholly West Virginia corporations only. Multistate corporations must use CNF-120APT, Schedule A-2, line 10..... 4 .00 5 .00 5. Unrelated business taxable income of a corporation exempt from federal tax (IRC §512). 6 .00 Federal net operating loss deduction...... Federal deduction for charitable contributions to Neighborhood Investment Programs, if 7 .00 claiming the West Virginia Neighborhood Investment Programs Tax Credit...... 8 .00 8. Net operating loss from sources outside the United States (WV Code §11-24-6(b)(6))...... 9 .00 Foreign taxes deducted on your federal return..... 10 .00 10. Deduction taken under IRC § 199 (WV Code §11-24-6a)..... 11. Add back expenses related to certain REIT's and Regulated Investment Companies and 11 .00 certain interest and intangible expenses (WV Code §11-24-4b)..... 12 .00 12. Other increasing adjustments..... 13. TOTAL INCREASING ADJUSTMENTS (Add lines 1 through 12; enter here and on 13 .00 Adjustments Decreasing Federal Taxable Income (§11-24-6) Refund or credit of overpayment of income taxes or taxes based upon net income, imposed by this state or any other jurisdiction, included in federal taxable income...... 14 .00 15. Interest expense on obligations or securities of any state or its political subdivisions, 15 .00 disallowed in determining federal taxable income..... 16. US Government obligation interest or dividends subject to federal but exempt from state 16 .00 tax, less related expenses deducted on your federal return..... 17 .00 Salary expense not allowed on federal return due to claiming the federal jobs credit....... 18 .00 18. Foreign dividend gross-up (IRC Section 78)..... 19. Subpart F income (IRC Section 951)..... 19 .00 20. Taxable income from sources outside the United States..... 20 .00 21. Cost of West Virginia water/air pollution control facilities – wholly WV corporations only. 21 .00 Multistate corporations must use CNF-120 APT, Schedule A-2, line 9..... 22. Employer contributions to medical savings accounts (WV Code §33-16-15) included in 22 .00 federal taxable income less amounts withdrawn for non-medical purposes..... 23 .00 23. Other decreasing adjustments..... 24. SUBTOTAL of decreasing adjustments (Add lines 14 through 23)..... 24 .00 25 .00 25. Schedule B-1 allowance (Schedule B-1, Line 9)..... 26. TOTAL DECREASING ADJUSTMENTS (Add lines 24 and 25; enter here and on .00 CNF-120, Line 3).....



NAME	
INAIVIE	

FEIN

Schedule B-1

Allowance for Governmental Obligations/Obligations Secured by Residential Property (§11-24-6(f))

	AVERAGE MONTHLY BALANCE			
Federal obligations and securities	1	.00		
Obligations of West Virginia and any political subdivision of West Virginia	2	.00		
Investments or loans primarily secured by mortgages or deeds of trusts on residential property located in West Virginia	3	.00.		
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 (CNF-120 line 1 plus Schedule B line 13, minus line 24, plus Form CNF-120APT, Schedule A-2, lines 9, 10, & 11)	8	.00		
ALLOWANCE (line 7 multiplied by line 8, disregard sign) Enter here and on Schedule B. line 25	9	.00.		

Schedule C Schedule of tax payments									
Name of business	FEIN	Date of Payment		Indicate EFT	Type: withholding, estimated, extension,	Amount of payment			
		MM	DD	YYYY	Indic	other pmts or prior year credit	,		
							.00		
							.00		
							.00		
							.00		
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							.00		
TOTAL (Amount must agree with amount on CNF-120. line 23)							.00.		

