

**WEST VIRGINIA TAX CREDIT FOR  
FEDERAL EXCISE TAX IMPOSED UPON  
SMALL ARMS AND AMMUNITION MANUFACTURERS**

(FOR PERIODS ON OR AFTER JULY 1, 2021)

**SECTION A: BUSINESS IDENTIFICATION**

1	FEIN		WV TAX ID	
<b>TAX PERIOD</b>				
2	BEGINNING		ENDING	
		MM DD YYYY		MM DD YYYY
3	BUSINESS NAME			
4	TAXPAYER NAME			

**SECTION B: COMPUTATION OF QUALIFIED INVESTMENT**

**ITEMIZED LISTING OF INVESTMENTS REQUIRED IF NOT SUBMITTED WITH APPLICATION (SAAM-A)**

	INVESTMENTS THIS YEAR	A NET COST	B RATE	C ALLOWABLE COST	
1	INVESTMENT WITH USEFUL LIFE OF AT LEAST 4 YEARS BUT LESS THAN 6 YEARS	\$	33 1/3 %		
2	INVESTMENT WITH USEFUL LIFE OF AT LEAST 6 YEARS BUT LESS THAN 8 YEARS	\$	66 2/3 %		
3	INVESTMENT WITH USEFUL LIFE OF 8 YEARS OR MORE	\$	100%		
4	TOTAL QUALIFIED INVESTMENT FOR THIS TAX YEAR (SUM OF COLUMN 3)				
<b>PRIOR YEAR QUALIFIED INVESTMENTS</b>					
5	REFERENCE PERIOD (# of years prior to current tax period)	TAX PERIOD ENDING	A ORIGINAL QUALIFIED INVESTMENT	B ADJUSTMENTS *	C NET QUALIFIED INVESTMENT
	9				
	8				
	7				
	6				
	5				
	4				
	3				
	2				
	1				
	TOTAL PRIOR PERIOD QUALIFIED INVESTMENTS				
* ADJUSTMENT, INCLUDING THE DISPOSAL OF PROPERTY OR MACHINERY BEFORE THE ORIGINALY STATED USEFUL LIFE, MAY ALSO RESULT IN THE RECAPTURE OF CREDIT PREVIOUSLY CLAIMED.					
6	TOTAL QUALIFIED INVESTMENT FOR 10 YEAR PERIOD (LINE 4 PLUS LINE 5)				

**SECTION C: CALCULATION OF AVAILABLE CREDIT**

7	FEDERAL EXCISE TAX PAID THIS TAX YEAR ATTRIBUTABLE TO THE QUALIFIED INVESTMENT (TITLE 26 SECTION 4181 INTERNAL REVENUE CODE) <b>COPIES OF FEDERAL FIREARMS AND AMMUNITION QUARTERLY EXCISE TAX RETURNS ARE REQUIRED</b>
8	TAX CREDIT EARNED THIS TAX YEAR (IF THE AMOUNT ON LINE 6 IS EQUAL TO OR GREAT THAN \$2 MILLION, ENTER AMOUNT ON LINE 7; IF THE AMOUNT ON LINE 6 IS LESS THAN \$2 MILLION ENTER "0")
9	CURRENT YEAR TAX CREDIT AVAILABLE FOR USE THIS TAX YEAR (10% OF LINE 8)
10	TOTAL OF ANNUAL CREDITS EARNED IN PRIOR PERIODS (SECTION E, LINE 29, COLUMN A)
11	PRIOR PERIOD UNUSED CREDIT CARRIED FORWARD TO THIS TAX YEAR (COMPLETE SECTION D)
12	TOTAL AVAILABLE CREDIT FOR THIS TAX PERIOD ( SUM OF LINES 9, 10, AND 11)
13	MAXIMUM AMOUNT OF CREDIT AVAILABLE FOR USE (OR DISTRIBUTION) THIS TAX YEAR (LOWER OF LINE 7 OR LINE 12)

**SCHEDULE SAAM-1 (continued)**

SECTION D: APPLICATION OF CREDIT			
14	TAXABLE INCOME OF ENTITY WHICH EARNED THE CREDIT BEFORE OTHER ALLOWABLE CREDITS		
15	QUALIFIED INVESTMENT APPORTIONMENT FACTOR ( WAGES ATTRIBUTABLE TO INVESTMENT/ALL WV WAGES)		
	WAGES ATTRIBUTABLE TO INVESTMENT		ALL WEST VIRGINIA WAGES
16	TAXABLE INCOME ATTRIBUTABLE TO QUALIFIED INVESTMENT (LINE 14 MULTIPLIED BY LINE 15)		
17	BUSINESS CALCULATION OF TAX ATTRIBUTABLE TO INVESTMENT ( LINE 16 MULTIPLIED BY WV TAX RATE)		
18	MAXIMUM ALLOWABLE CREDIT OFFSET (LOWER OF LINE 17 OR LINE 13)		
19	CORPORATION NET INCOME TAX CREDIT CLAIMED		
20	PERSONAL INCOME TAXPAYER'S OWNERSHIP PERCENT		
21	MAXIMUM AMOUNT OF CREDIT AVAILABLE FOR USE (LINE 13 MULTIPLIED BY LINE 20)		
22	APPORTIONED TAXABLE INCOME (LINE 16 MULTIPLIED BY LINE 20)		
23	INCOME APPORTIONMENT FACTOR (IT-140 FILERS DIVIDE LINE 22 BY WEST VIRGINIA ADJUSTED GROSS INCOME. OTHER FILERS MUST CALCULATE AN EQUIVALENT WEST VIRGINIA GROSS INCOME FOLLOWING THE INSTRUCTIONS AT THE END OF THE THIS FORM.		
24	PERSONAL INCOME TAX ATTRIBUTABLE TO QUALIFIED INVESTMENT (WEST VIRGINIA INCOME TAX MULTIPLIED BY LINE 23)		
25	MAXIMUM ALLOWABLE PERSONAL INCOME TAX OFFSET (LOWER OF LINE 21 OR LINE 24)		
24	PERSONAL INCOME TAX CREDIT CLAIMED		
27	TOTAL CREDIT USED THIS TAX YEAR (LINE 19 PLUS LINE 26)		
28	REMAINING CREDIT TO BE CARRIED FORWARD ( LINE 13 MINUS LINE 27)		

SECTION E: CREDIT CARRYOVER RECAP					
RP*	YEAR OF CREDIT	ANNUAL CREDIT EARNED	EXCESS CREDIT FROM PRIOR PERIODS	EXCESS CREDIT USED THIS YEAR	REMAINING EXCESS CREDIT
9					
8					
7					
6					
5					
4					
3					
2					
1					
<b>LINE 29 TOTAL</b>	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	

\* REFERENCE PERIOD (# OF YEARS PRIOR TO CURRENT TAX PERIOD)

SIGNATURE			
<i>Under penalties of perjury, I declare that I have examined this credit claim form (including accompanying schedules and statements) and to the best of my knowledge it is true and complete.</i>			
SIGNATURE OF TAXPAYER	NAME OF TAXPAYER (PRINT OR TYPE)	TITLE	DATE
SIGNATURE OF PREPARPER OTHER THAN TAXPATER	ADDRESS	DATE	
PERSON TO CONTACT CONCERNING THIS RETURN			TELEPHONE

**SCHEDULE SAAM-1 (continued)**

**INVESTMENT LISTING**  
(USE ADDITIONAL SHEETS IF NECESSARY)

NAME OR DESCRIPTION OF ITEM (LIST SEPARATELY)	PURPOSE	DATE ACQUIRED/ PLACED IN SERVICE	USEFUL LIFE	NET COST

# SAAM-1

## EQUIVALENT WEST VIRGINIA GROSS INCOME INSTRUCTIONS

### A. Calculate equivalent taxable income (ETI).

FOR TAXPAYERS WITH FILING STATUS 1 (SINGLE, HEAD OF HOUSEHOLD, OR WIDOW(ER) WITH DEPENDENT CHILD) OR FILING STATUS 2 (MARRIED FILING JOINTLY).		
IF WEST VIRGINIA INCOME TAX IS		THEN ETI IS
ZERO		ZERO
GREATER THAN ZERO	AND LESS THAN OR EQUAL TO \$300,	WEST VIRGINIA INCOME TAX DIVIDED BY 0.0300
GREATER THAN \$300	AND LESS THAN OR EQUAL TO \$900	\$10,000 PLUS THE QUANTITY OBTAINED BY SUBTRACTING \$300 FROM THE WEST VIRGINIA INCOME TAX AND DIVIDING THIS RESULT BY 0.0400
GREATER THAN \$900	AND LESS THAN OR EQUAL TO \$1,575	\$25,000 PLUS THE QUANTITY OBTAINED BY SUBTRACTING \$900 FROM THE WEST VIRGINIA INCOME TAX AND DIVIDING THIS RESULT BY 0.0450
GREATER THAN \$1,575	AND LESS THAN OR EQUAL TO \$2,775	\$40,000 PLUS THE QUANTITY OBTAINED BY SUBTRACTING \$1,575 FROM THE WEST VIRGINIA INCOME TAX AND DIVIDING THIS RESULT BY 0.0600
GREATER THAN \$2,775		60,000 PLUS THE QUANTITY OBTAINED BY SUBTRACTING \$2,775 FROM WEST VIRGINIA INCOME TAX AND DIVIDING THIS RESULT BY 0.0650
FOR TAXPAYERS WITH FILING STATUS 3 (MARRIED FILING SEPARATELY)		
IF WEST VIRGINIA INCOME TAX IS		THEN ETI IS
ZERO		ZERO
GREATER THAN ZERO	AND LESS THAN OR EQUAL TO \$150,	WEST VIRGINIA INCOME TAX DIVIDED BY 0.0300
GREATER THAN \$150	AND LESS THAN OR EQUAL TO \$450	\$5,000 PLUS THE QUANTITY OBTAINED BY SUBTRACTING \$150 FROM THE WEST VIRGINIA INCOME TAX AND DIVIDING THIS RESULT BY 0.0400
GREATER THAN \$450	AND LESS THAN OR EQUAL TO \$787.50	\$12,500 PLUS THE QUANTITY OBTAINED BY SUBTRACTING \$450 FROM THE WEST VIRGINIA INCOME TAX AND DIVIDING THIS RESULT BY 0.0450
GREATER THAN \$787.50	AND LESS THAN OR EQUAL TO \$1,387.50	\$20,000 PLUS THE QUANTITY OBTAINED BY SUBTRACTING \$787.50 FROM THE WEST VIRGINIA INCOME TAX AND DIVIDING THIS RESULT BY 0.0600
GREATER THAN \$1,387.50		\$30,000 PLUS THE QUANTITY OBTAINED BY SUBTRACTING 1,387.50 FROM WEST VIRGINIA INCOME TAX AND DIVIDING THIS RESULT BY 0.0650

### B. Calculate equivalent exemption value (EEV).

The equivalent exemption value is determined by multiplying the reported exemption value by the reported income percentage.

### C. Equivalent West Virginia Adjusted Gross Income.

The Equivalent West Virginia Adjusted Gross Income is determined as the minimum of Total West Virginia Income (from Form IT-140NR/PY) and the sum of the Equivalent Taxable Income (ETI) and the Equivalent Exemption Value (EEV).