

# BUILD WEST VIRGINIA PROPERTY VALUE ADJUSTMENT TAX CREDIT FOR INDIVIDUALS

IDENTIFICATION OF TAXPAYER CLAIMING CREDIT							
SSN/FEIN							
FIRST NAME					LAST NAME		
BUSINESS NAME							
TAX PERIOD							
BEGINNING				ENDING			
	MM	DD	YYYY		MM	DD	YYYY
BUSINESS IDENTIFICATION (Business/Entity that earned the credit if different from taxpayer)							
FIRST NAME					LAST NAME		
BUSINESS NAME							
ADDRESS				CITY			ZIP
PROJECT INFORMATION (As certified by the West Virginia Department of Economic Development)							
You must include a copy of your certificate issued by the West Virginia Department of Economic Development							
A	PROJECT COMPLETION DATE						
B	CERTIFIED COSTS						
C	REFUNDABLE CREDIT LIMITATION AMOUNT						
CALCULATION OF AVAILABLE CREDIT							
1	CERTIFIED COSTS						
2	MULTIPLY COSTS BY 60 PERCENT						
3	AVERAGE STATEWIDE CLASS III PROPERTY TAX RATE FOR THE YEAR THE PROJECT WAS COMPLETED (PER DOLLAR RATE)						
4	MULTIPLY LINE 2 BY LINE 3						
5	TOTAL PROPERTY VALUE ADJUSTMENT CREDIT (LINE 4 MULTIPLIED BY 10)						
6	CREDIT AVAILABLE FOR USE PER TAX YEAR (FOR 10 CONSECUTIVE TAX YEARS) LINE 5 DIVIDED BY 10						
TAXPAYER SIGNATURE							
Under penalty of perjury, I declare that I have examined this form and to the best of my knowledge and belief, it is true, correct and complete.							
SIGNATURE OF TAXPAYER			NAME OF TAXPAYER (PRINT OR TYPE)			TITLE	DATE
PERSON TO CONTACT CONCERNING THIS SCHEDULE						PHONE NUMBER	
SIGNATURE OF PREPARER OTHER THAN TAXPAYER			PREPARER ADDRESS			DATE	

**SCHEDULE PVA-2 (continued)**

<b>PERSONAL INCOME TAXPAYERS</b>	
<p style="text-align: center;">Beginning with the year in which construction of the property is completed, one tenth of the approved credit may be claimed.                      Credit may NOT be carried back or carried forward.                      Property Value Adjustment Credit allocated to this period in excess of credit applied to tax liability and refundable credit claimed is forfeited.</p> <p style="text-align: center;">WEST VIRGINIA PERSONAL INCOME TAX FILER (CHECK ONE)      <input type="checkbox"/> RESIDENT      <input type="checkbox"/> NON-RESIDENT</p>	
7	WV APPORTIONED INCOME OF ENTITY WHICH EARNED THE CREDIT
8	BUSINESS OWNERSHIP PERCENTAGE EXPRESSED AS A DECIMAL TO SIX PLACES
9	BUSINESS SHAREHOLDER PORTION OF INCOME (Line 7 multiplied by Line 8)
10	PRO-RATED CREDIT AVAILABLE TO BUSINESS SHAREHOLDER (Line 6 multiplied by Line 8)
11	WV INCOME FOR CREDIT PURPOSES (IT-140 Filers use WV Adjusted Gross Income; Other Filers must calculate an equivalent WV Gross Income)
12	QUALIFIED INCOME FRACTION (Expressed as a decimal to six places; Not greater than 1) (Line 9 multiplied by Line 11)
13	WEST VIRGINIA INCOME TAX DUE (From IT-140 Line 8)
14	TAX ELIGIBLE FOR OFFSET (Line 12 multiplied by Line 13)
15	AMOUNT OF OTHER TAX CREDITS APPLIED
16	TAX LIABILITY AFTER OTHER CREDITS APPLIED
17	<b>PRO-RATED PROPERTY VALUE ADJUSTMENT CREDIT APPLIED TO TAX LIABILITY</b> (Smaller of Line 10 or Line 16) Enter on IT-140RECAP
18	REMAINING TAX CREDIT (Line 10 minus Line 17)
19	REFUNDABLE CREDIT LIMITATION AMOUNT FROM PROJECT INFORMATION
20	BUSINESS SHAREHOLDER PORTION OF REFUNDABLE CREDIT (Line 19 multiplied by Line 8)
21	REFUNDABLE CREDIT USED IN PRIOR YEARS
22	AVAILABLE REFUNDABLE CREDIT (Line 20 - Line 21)
<b>REFUNDABLE CREDIT CLAIMED</b> (lesser of Line 18 or Line 22) ENTER ON IT-140 LINE 19	