

## 2010 WEST VIRGINIA HOMESTEAD EXCESS PROPERTY TAX CREDIT

PRIMARY LAST  
NAME SHOWN  
ON FORM IT-140

SOCIAL  
SECURITY  
NUMBER

Beginning with tax year 2008, there is a refundable personal income tax credit for real property taxes paid in excess of your income. The maximum refundable tax credit is \$1,000.00. You must complete the schedule below to determine the amount of your credit. Persons who pay the federal alternative minimum tax are not eligible to claim this credit.

1. Enter the total <b>West Virginia property tax paid on your OWNER-OCCUPIED home during 2010</b>	<b>1</b>	<b>.00</b>
2. Enter your Federal Adjusted Gross Income (from form 1040, 1040A or 1040EZ).....	<b>2</b>	<b>.00</b>
a. Enter the amount of increasing income modifications reported on line 34 of Sch M.....	<b>a</b>	<b>.00</b>
b. Enter federal tax exempt income (line 3, Schedule B, form 1040 or line 3, Schedule 1, form 1040A).....	<b>b</b>	<b>.00</b>
c. Enter amount received in 2010 in the form of earnings replacement insurance (Workers' Compensation Benefits).....	<b>c</b>	<b>.00</b>
d. Enter the amount of Social Security benefits received that are NOT included in your Federal Adjusted Gross Income.....	<b>d</b>	<b>.00</b>
3. Add amount on lines 2a, 2b, 2c and 2d .....	<b>3</b>	<b>.00</b>
4. Total Gross Income: Add amount entered on line 2 and line 3 .....	<b>4</b>	<b>.00</b>
5. Multiply amount on line 4 by 4% (0.04) .....	<b>5</b>	<b>.00</b>
6. Is the amount on line 1 greater than the amount on line 5? <input type="checkbox"/> Yes. Continue to line 7 below <input type="checkbox"/> No. Stop - you are not eligible for this tax credit		
7. Subtract the amount on line 5 from the amount on line 1 and enter the result or \$1,000, whichever is lower...	<b>7</b>	<b>.00</b>
8. Are you eligible for the local homestead property tax exemption? <input type="checkbox"/> Yes. Continue to line 9 below <input type="checkbox"/> No. Carry the amount on line 7 to line 2 of the Tax Credit Recap Schedule		
9. Is your Federal Adjusted Gross Income (amount on line 2 above) less than \$16,245 for a household of 1 person or \$21,855 for a household of 2 (add \$5,610 for each additional person in the household)? <input type="checkbox"/> Yes. Continue to line 10 below <input type="checkbox"/> No. Carry the amount on line 7 to line 2 of the Tax Credit Recap Schedule		
10. Enter the tax credit amount from your Form WV/SCTC-1 here.....	<b>10</b>	<b>.00</b>
11. If line 7 is greater than line 10, enter the amount on line 7 here and on line 2 of the Tax Credit Recap Schedule (Homestead Excess Property Tax Credit). If line 10 is the greater amount, enter zero (0) here and enter the amount from line 10 on line 1 of the Tax Credit Recap Schedule (Senior Citizen Tax Credit for Property Tax Paid).....	<b>11</b>	<b>.00</b>

**NOTE:** You may claim the Senior Citizen Tax Credit for Property Tax Paid OR the Homestead excess Property Tax Credit, but not both. If you have elected to participate in the Senior Citizens Property Tax Deferment program you cannot claim either credit.

