There is a 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. Note: You may claim the Senior Citizen Tax Credit for Property Tax Paid OR the Homestead Excess Property Tax Credit but not both.

**If this schedule is not attached to Form IT-140, the credit will be disallowed.**

1. Enter the total West Virginia property tax paid on your OWNER-OCCUPIED home during 2011 ................... 1
2. Enter your Federal Adjusted Gross Income (from form 1040, 1040A or 1040EZ) ........................................... 2
   a. Enter the amount of increasing income modifications reported on line 34 of Schedule M ........................... a
   b. Enter federal tax exempt income (Schedule B, Form 1040 or Schedule 1, Form 1040A) ............................ b
   c. Enter amount received in 2011 in the form of earnings replacement insurance (Workers’ Compensation Benefits) ...................................................................................................................................................... c
   d. Enter the amount of Social Security benefits received that are NOT included in your Federal Adjusted Gross Income .............................................................................................................................................. d
3. Add amounts on lines 2a, 2b, 2c, and 2d ........................................................................................................ 3
4. Total Gross Income: Add amount entered on line 2 and line 3 ......................................................................... 4
5. Multiply amount on line 4 by 4% (0.04) ............................................................................................................ 5
6. Is the amount on line 1 greater than the amount on line 5?
   - Yes. Continue to line 7 below
   - 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 ................................................................................................................................................................ 7
8. Are you eligible for the local homestead property tax exemption?
   - Yes. Continue to line 9 below.
   - No. Carry the amount on line 7 to line 1 of the Tax Credit Recap Schedule.
9. Is your Federal Adjusted Gross Income (amount on line 2 above) less than $16,335 for a household of 1 person or $22,065 for a household of 2 (add $5,730 for each additional person in the household)?
   - Yes. Continue to line 10 below.
   - No. Carry the amount on line 7 to line 1 of the Tax Credit Recap Schedule (page 10).
10. Enter the tax credit amount from your Form WV/SCTC-1 here ........................................................................ 10
11. If line 7 is greater than line 10, enter the amount on line 7 here and on line 1 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 13 of the IT-140 (Senior Citizen Tax Credit for Property Tax Paid) ................................................................................................................................................................ 11