## Adjustments Increasing

1. Interest or dividend income on federal obligations which is exempt from federal tax but subject to state tax: ................................................................. 1.00
2. Interest or dividend income on state and local bonds other than bonds from West Virginia sources: ................................................................. 2.00
3. Interest on money borrowed to purchase bonds earning income exempt from West Virginia tax: .................................................................................. 3.00
4. Qualifying 402(e) lump-sum income NOT included in federal adjusted gross income but subject to state tax: .................................................................................. 4.00
5. Other increasing adjustments
   Provide a brief description: .................................................................................................................. 5.00

**TOTAL INCREASING ADJUSTMENTS**

(Add lines 1 through 5; enter here and on Schedule A, line 5) ........................................................................ 6.00

## Adjustments Decreasing

7. Interest or dividends received on United States or West Virginia obligations included in federal adjusted gross income but exempt from state tax: .................................................................................. 7.00
8. Refunds of state and local income taxes received and reported as income to the IRS: .................................................................................. 8.00
9. Qualified Opportunity Zone business income (Include Copy of IRS form 8996): .................................................................................. 9.00
10. Other decreasing adjustments
    Provide a brief description: .................................................................................................................. 10.00
11. Allowance for governmental obligations/obligations secured by residential property
    (Complete Schedule B-1): .................................................................................................................. 11.00

**TOTAL DECREASING ADJUSTMENTS**

(Add lines 7 through 11; enter here and on Schedule A, line 6) ........................................................................ 12.00

### Schedule B-1

**ALLOWANCE FOR GOVERNMENTAL OBLIGATIONS/OBLIGATIONS SECURED BY RESIDENTIAL PROPERTY (§11-24-6(f))**

1. Federal obligations and securities: .................................................................................................................. 1.00
2. Obligations of WV and political subdivisions of WV: .................................................................................. 2.00
3. Investments or loans primarily secured by mortgages or deeds of trust on residential property located in WV: .................................................................................. 3.00
4. Loans primarily secured by a lien or security agreement on a mobile home or double-wide located in WV: .................................................................................. 4.00
5. TOTAL (add lines 1 through 4): .................................................................................................................. 5.00
6. Total assets as shown on Schedule L, Federal Form 1120S or Federal Form 1065: .................................................................................. 6.00

7. Line 5 divided by line 6 (round to 6 decimal places) ............ 7

8. **ADJUSTED INCOME.**
   (Add Schedule A line 4 and Schedule B line 6. Subtract the sum of Schedule B lines 7 through 10 ) 8

9. **ALLOWANCE** (line 7 x line 8, disregard sign) Enter here and on Schedule B line 11 9