

TAX PERIOD BEGINNING  
MM/DD/YYYY

ENDING  
MM/DD/YYYY

EXTENDED  
DUE DATE  
MM/DD/YYYY

CORPORATION NAME

FEIN

WV CORPORATION INCOME TAX ACCOUNT NUMBER

MAILING ADDRESS

CITY STATE ZIP

CHANGE OF ADDRESS

STATE OF DOMICILE NAICS CONTACT NAME CONTACT PHONE

**CHECK ALL APPLICABLE BOXES**

1) ENTITY TYPE

CORPORATION

NONPROFIT

2) RETURN TYPE

ANNUAL

INITIAL

FINAL

AMENDED

RAR

OTHER

52/53 WEEK FILER DAY OF WEEK ENDING \_\_\_\_\_

FISCAL

3) IF FINAL/SHORT/INITIAL RETURN

CEASED OPERATIONS IN WV

CHANGE OF OWNERSHIP

CHANGE OF FILING STATUS

MERGER

SUCCESSOR FEIN OF PREDECESSOR

TECHNICAL TERMINATIONS

OTHER \_\_\_\_\_

4) FILING METHOD

SEPARATE ENTITY

CHECK HERE IF SEPARATE BUT PART OF FEDERAL CONSOLIDATED. ENTER FEIN: \_\_\_\_\_

COMBINED (UB-CR)

SEPARATE COMBINED

GROUP COMBINED SURETY FEIN:

WORLDWIDE ELECTION \_\_\_\_\_

5) IF SEPARATE, INDICATE ACTIVITY

WHOLLY WV ACTIVITY (SCHEDULE 1)

MULTISTATE ACTIVITY (SCHEDULE 2)

6) REPORTABLE ENTITIES (ALL ENTITIES MUST BE INCLUDED ON SCHEDULE D)

A. ANY PTE YOU ARE A PARTNER, MEMBER, OR SHAREHOLDER DOING BUSINESS IN WV

B. ANY ENTITY YOU OWN 80% OF VOTING STOCK

D. ANY DISREGARDED ENTITY

C. ANY ENTITY THAT OWNED MORE THAN 80% OF YOUR STOCK

E. ANY CONTROLLED FOREIGN CORPORATION

7) CURRENTLY UNDER AUDIT BY THE IRS?

NO

YES YEARS UNDER AUDIT:

8) TYPE OF FEDERAL RETURN INCLUDED WITH THIS RETURN

1120

PROFORMA 1120

990

990T



B 3 0 2 0 2 2 0 1 W



CORPORATION NAME

FEIN

|  |    |  |             |
|--|----|--|-------------|
| 1. Federal taxable income (per attached federal return).....                             | 1  |  | .00         |
| 2. Total increasing adjustments (Schedule B line 12).....                                | 2  |  | .00         |
| 3. Total decreasing adjustments (Schedule B line 25).....                                | 3  |  | .00         |
| 4. West Virginia adjusted taxable income (Line 1 plus line 2 minus line 3) .....         | 4  |  | .00         |
| 5. Net operating loss carryforward (Schedule NOL, Column 6 total) .....                  | 5  |  | .00         |
| 6. Subtotal (line 4 less line 5).....  | 6  |  | .00         |
| 7. REIT Inclusion and other Taxable income.....  | 7  |  | .00         |
| 8. WV Net Taxable Income (Add lines 6 and 7).....  | 8  |  | .00         |
| 9. Corporate Net Income Tax Rate.....  | 9  |  | <b>.065</b> |
| 10. Corporate Net Income Tax (line 8 multiplied by line 9).....                          | 10 |  | .00         |
| 11. Corporate Net Income Tax Credits (Form CIT-120TC, Total Credit Line, Column 2,)..... | 11 |  | .00         |
| 12. Adjusted Corporate Net Income Tax (subtract line 11 from line 10).....               | 12 |  | .00         |

**Enter on CIT-120, page 2, line 9**



CORPORATION NAME

FEIN

|  |    |   |             |
|--|----|---|-------------|
| 1. Federal taxable income (per attached federal return).....   | 1  |   | .00         |
| 2. Total increasing adjustments (Schedule B line 12).....  | 2  |   | .00         |
| 3. Total decreasing adjustments (Schedule B line 25).....  | 3  |   | .00         |
| 4. Adjusted Federal taxable income (line 1 plus line 2 minus line 3).....  | 4  |   | .00         |
| 5. Total nonbusiness income allocated everywhere (Form CIT-120APT, Schedule A-1, line 9, Column 3).....                              | 5  |   | .00         |
| 6. Total income subject to apportionment (subtract line 5 from line 4).....  | 6  |   | .00         |
| 7. WV Apportionment Factor (Form CIT-120APT, Sch. B Part 1, Part 2 or Part 3, Column 3) <b>COMPLETED FORM MUST BE ATTACHED</b> ..... | 7  | . |             |
| 8. West Virginia apportioned income (line 6 multiplied by line 7).....   | 8  |   | .00         |
| 9. Nonbusiness income allocated to West Virginia (Form CIT-120APT Sch. A2, Line 13)  | 9  |   | .00         |
| 10. West Virginia adjusted taxable income (add lines 8 and 9) .....  | 10 |   | .00         |
| 11. Net operating loss carryforward (Schedule NOL, Column 6 total) .....   | 11 |   | .00         |
| 12. Subtotal (line 10 less line 11).....   | 12 |   | .00         |
| 13. REIT Inclusion and other Taxable income.....   | 13 |   | .00         |
| 14. WV Net Taxable Income (add lines 12 and 13).....   | 14 |   | .00         |
| 15. Corporate Net Income Tax Rate.....   | 15 |   | <b>.065</b> |
| 16. Corporate Net Income Tax (line 14 multiplied by line 15).....  | 16 |   | .00         |
| 17. Corporate Net Income Tax Credits (Form CIT-120TC, Total Credit Line, Column 2).....  | 17 |   | .00         |
| 18. Adjusted Corporate Net Income Tax (subtract line 17 from line 16).....   | 18 |   | .00         |
| <b>Enter on CIT-120, page 2, line 9</b>  |    |   |             |



**Adjustments Increasing Federal Taxable Income (§11-24-6 and 6a)**

|  |    |     |
|--|----|-----|
| 1. Interest or dividends on obligations or securities from any state or a political subdivision .....  | 1  | .00 |
| 2. US Government obligation interest or dividends not exempt from state tax, less related expenses not deducted on federal return.....   | 2  | .00 |
| 3. Income taxes or taxes based upon net income, imposed by this state or any other jurisdiction, deducted on your federal return.....  | 3  | .00 |
| 4. Federal depreciation/amortization for West Virginia water/air pollution control facilities – wholly West Virginia corporations only. Multistate corporations must use CIT-120APT, Schedule A-2, line 11 | 4  | .00 |
| 5. Unrelated business taxable income of a corporation exempt from federal tax (IRC §512).....  | 5  | .00 |
| 6. Federal net operating loss deduction.....   | 6  | .00 |
| 7. Federal deduction for charitable contributions to Neighborhood Investment Programs, if claiming the West Virginia Neighborhood Investment Programs Tax Credit.....                                      | 7  | .00 |
| 8. Net operating loss from sources outside the United States (WV Code §11-24-6(b)(6))  | 8  | .00 |
| 9. Foreign taxes deducted on your federal return.....  | 9  | .00 |
| 10. Add back expenses related to certain REIT's and Regulated Investment Companies and certain interest and intangible expenses (WV Code §11-24-4b).....   | 10 | .00 |
| 11. Other increasing adjustments<br>Provide a brief description: <input type="text"/>  | 11 | .00 |
| <b>12. TOTAL INCREASING ADJUSTMENTS</b><br>(Add lines 1 through 11; enter here and on Schedule 1, line 2 or Schedule 2, line 2).....   | 12 | .00 |

**Adjustments Decreasing Federal Taxable Income (§11-24-6)**

|  |    |     |
|--|----|-----|
| 13. Refund or credit of overpayment of income taxes or taxes based upon net income, imposed by this state or any other jurisdiction, included in federal taxable income..... | 13 | .00 |
| 14. Interest expense on obligations or securities of any state or its political subdivisions, disallowed in determining federal taxable income.....                          | 14 | .00 |
| 15. US Government obligation interest or dividends subject to federal but exempt from state tax, less related expenses deducted on your federal return.....                  | 15 | .00 |
| 16. Salary expense not allowed on federal return due to claiming the federal jobs credit.....  | 16 | .00 |
| 17. Foreign dividend gross-up (IRC Section 78).....  | 17 | .00 |
| 18. Subpart F income (IRC Section 951).....  | 18 | .00 |
| 19. Taxable income from sources outside the United States.....   | 19 | .00 |
| 20. Cost of West Virginia water/air pollution control facilities – wholly WV corporations only. Multistate corporations must use CIT-120 APT, Schedule A-2, line 10.....     | 20 | .00 |
| 21. Employer contributions to medical savings accounts (WV Code §33-16-15) included in federal taxable income less amounts withdrawn for non-medical purposes.....           | 21 | .00 |
| 22. Qualified Opportunity Zone business income (include IRS 8996) .....  | 22 | .00 |
| 23. Other decreasing adjustments<br>Provide a brief description: <input type="text"/>  | 23 | .00 |
| 24. Schedule B-1 allowance (Schedule B-1, Line 9).....   | 24 | .00 |
| <b>25. TOTAL DECREASING ADJUSTMENTS</b> (Add lines 13 through 24; enter here and on Schedule 1, line 3 or Schedule 2, line 3).....   | 25 | .00 |



B 3 0 2 0 2 2 0 5 W

AVERAGE MONTHLY BALANCE

|   |   |   |     |
|---|---|---|-----|
| 1. Federal obligations and securities .....   | 1 |   | .00 |
| 2. Obligations of West Virginia and any political subdivision of West Virginia .....  | 2 |   | .00 |
| 3. Investments or loans primarily secured by mortgages or deeds of trusts on residential property located in West Virginia.....   | 3 |   | .00 |
| 4. Loans primarily secured by a lien or security agreement on a mobile home or doublewide located in West Virginia.....   | 4 |   | .00 |
| 5. TOTAL (Add lines 1 through 4).....   | 5 |   | .00 |
| 6. Total assets as shown on Schedule L, Federal Form 1120 or 1120A.....   | 6 |   | .00 |
| 7. Divide line 5 by line 6 (round to six (6) decimal places).....   | 7 | . |     |
| 8. Adjusted income (Schedule 1, line 1 or Schedule 2, line 1 plus Schedule B, line 12, minus the sum of lines 13 through 23, plus Form CIT-120APT, Schedule A-2, lines 10, 11, & 12)..... | 8 |   | .00 |
| 9. ALLOWANCE<br>(line 7 multiplied by line 8 (disregard sign)) Enter here and on Schedule B, line 24.....   | 9 |   | .00 |



**SCHEDULE OF TAX PAYMENTS**

**2022**

Taxpayers reporting more than 10 payments must file their CIT-120 return electronically.

| NAME OF ENTITY  | FEIN | DATE OF PAYMENT |    |      | TYPE:<br>WITHHOLDING, ESTIMATED,<br>EXTENSION, OTHER PAYMENTS<br>OR PRIOR YEAR CREDIT | AMOUNT OF PAYMENT |
|---|------|-----------------|----|------|---|-------------------|
|   |      | MM              | DD | YYYY |   |                   |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
|   |      |                 |    |      |   | .00               |
| <b>TOTAL (AMOUNT MUST AGREE WITH AMOUNT ON CIT-120, LINE 13).....</b> |      |                 |    |      |   | <b>.00</b>        |

**SCHEDULE OF REPORTABLE ENTITIES**

**2022**

This is a schedule of all reportable entities that are included on CIT-120 page 1, section 6.  
Taxpayers reporting more than 10 entities must file their CIT-120 return electronically.

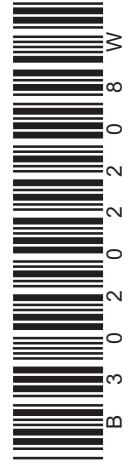
| NAME OF ENTITY | FEIN | PARENT NAME | PARENT FEIN | TYPE OF ENTITY<br>(SEE INSTRUCTIONS) |
|----------------|------|-------------|-------------|--------------------------------------|
|                |      |             |             |                                      |
|                |      |             |             |                                      |
|                |      |             |             |                                      |
|                |      |             |             |                                      |
|                |      |             |             |                                      |
|                |      |             |             |                                      |
|                |      |             |             |                                      |
|                |      |             |             |                                      |
|                |      |             |             |                                      |
|                |      |             |             |                                      |



| COLUMN 1               |         | COLUMN 2  | COLUMN 3                                   | COLUMN 4  | COLUMN 5   | COLUMN 6                    | COLUMN 7                            |
|------------------------|---------|---|--|---|--|-----------------------------|-------------------------------------|
| Month and Year of Loss | MM YYYY | FEIN of The Consolidated Parent or Each Entity Incurring WV NOL                           | Amount of West Virginia Net Operating Loss | Amount carried back to years prior to loss year | Amount carried forward to years prior to this year | Amount being used this year | Remaining unused net operating loss |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         |   | .00  | .00   | .00  | .00                         | .00                                 |
|                        |         | <b>West Virginia net operating loss carryforward being used in current tax year</b>       |  |   |  |                             |                                     |
|                        |         | <b>Sum of Column 6 – Enter on Schedule 1, line 5 or Schedule 2, line 11 or UB-CR.....</b> |  |   |  | .00                         |                                     |

**\*PLEASE NOTE** – WV Net Operating Loss incurred in tax years beginning on and after January 1, 2009 can only be claimed by the entity that incurred the loss. To claim loss incurred on a consolidated return that the entity was a part of prior to 2009, provide the name and FEIN of the Consolidated Parent that reported the loss. To Claim loss in tax years 2009 and later (including each unitary group member), provide the name and FEIN of the entity that incurred the loss.

FEIN





FEIN

This form is used by corporations that are subject to tax in more than one state to allocate and apportion their income to the State of West Virginia. Complete and attach to Form CIT-120. See instructions for information on APT Schedules A1, A2, and B, Part 1, 2, & 3.

**APT SCHEDULE A1 EVERYWHERE  
ALLOCATION OF NONBUSINESS INCOME FOR MULTISTATE BUSINESSES (§11-24-7)**

| TYPES OF ALLOCABLE INCOME   | Column 1<br>GROSS INCOME | Column 2<br>RELATED EXPENSES | Column 3<br>NET INCOME |
|---|--------------------------|------------------------------|------------------------|
| 1. Rents.....   | .00                      | .00                          | .00                    |
| 2. Royalties.....   | .00                      | .00                          | .00                    |
| 3. Capital gains/losses.....  | .00                      | .00                          | .00                    |
| 4. Interest.....  | .00                      | .00                          | .00                    |
| 5. Dividends.....   | .00                      | .00                          | .00                    |
| 6. Patent/copyright royalties.....  | .00                      | .00                          | .00                    |
| 7. Gain – sale of natural resources<br>(IRC Sec. 631 (a)(b)).....   | .00                      | .00                          | .00                    |
| 8. Income from nonunitary sources<br>reported on the schedule K-1C.....   |                          |                              | .00                    |
| 9. Nonbusiness income/loss – Sum of lines 1 through 8, of Column 3. Enter total of Column 3 on Schedule 2, line 5 |                          |                              | .00                    |

**APT SCHEDULE A2 WEST VIRGINIA  
ALLOCATION OF NONBUSINESS INCOME FOR MULTISTATE BUSINESSES (§11-24-7)**

| TYPES OF ALLOCABLE INCOME   | Column 1<br>GROSS INCOME | Column 2<br>RELATED EXPENSES | Column 3<br>NET INCOME |
|---|--------------------------|------------------------------|------------------------|
| 1. Rents.....   | .00                      | .00                          | .00                    |
| 2. Royalties.....   | .00                      | .00                          | .00                    |
| 3. Capital gains/losses.....  | .00                      | .00                          | .00                    |
| 4. Interest.....  | .00                      | .00                          | .00                    |
| 5. Dividends.....   | .00                      | .00                          | .00                    |
| 6. Patent/copyright royalties.....  | .00                      | .00                          | .00                    |
| 7. Gain – sale of natural resources<br>(IRC Sec. 631 (a)(b)).....   | .00                      | .00                          | .00                    |
| 8. Income from nonunitary sources<br>reported on the schedule K-1C.....   |                          |                              | .00                    |
| 9. Nonbusiness income/loss – Sum of lines 1 through 8, of Column 3. ....  |                          |                              | .00                    |
| 10. Less cost of West Virginia water/air pollution control facilities this year.....  |                          |                              | .00                    |
| 11. Federal depreciation/amortization on those facilities this year.....  |                          |                              | .00                    |
| 12. Federal depreciation/amortization on such facilities expensed in prior year.....  |                          |                              | .00                    |
| 13. Net nonbusiness income/loss allocated to West Virginia (sum of lines 9 through 12, Column 3. Enter on Schedule 2, Line 9) |                          |                              | .00                    |



(CIT-120APT) W

|      |
|------|
| FEIN |
|------|

**FAILURE TO COMPLETE CIT-120APT,  
SCHEDULE B WILL RESULT IN  
100% APPORTIONMENT TO WEST VIRGINIA**

**APT SCHEDULE B  
APPORTIONMENT FACTORS FOR MULTISTATE BUSINESS (§11-24-7)**

**PART 1 – REGULAR FACTOR**

Divide Column 1 by Column 2 and enter six (6) digit decimal in Column 3.  
Enter Column 3 on Form CIT-120, Schedule 2, line 7

| SALES | Column 1<br>West Virginia | Column 2<br>Everywhere | Column 3<br>Decimal Fraction (6 digits) |
|-------|---------------------------|------------------------|---|
|       |                           | .00                    | .00                                     |

**PART 2 – MOTOR CARRIER FACTOR (§11-24-7A)**

Divide Column 1 by Column 2 and enter six (6) digit decimal in Column 3.  
Enter Column 3 on Form CIT-120, Schedule 2, line 7

| VEHICLE MILEAGE | Column 1<br>West Virginia | Column 2<br>Everywhere | Column 3<br>Decimal Fraction (6 digits) |
|-----------------|---------------------------|------------------------|---|
|                 |                           |                        |   |

**PART 3 – FINANCIAL ORGANIZATION FACTOR (§11-24-7B)**

Divide Column 1 by Column 2 and enter six (6) digit decimal in Column 3.  
Enter Column 3 on CIT-120, Schedule 2, line 7.

| GROSS RECEIPTS | Column 1<br>West Virginia | Column 2<br>Everywhere | Column 3<br>Decimal Fraction (6 digits) |
|----------------|---------------------------|------------------------|---|
|                |                           | .00                    | .00                                     |



B 3 0 2 0 2 2 1 0 W

|                  |      |
|------------------|------|
| CORPORATION NAME | FEIN |
|------------------|------|

This summary form and the appropriate credit calculation schedule(s) or form(s) must be enclosed with your return to claim a tax credit. Information for these tax credits may be obtained by visiting our website at tax.wv.gov or by calling the Taxpayer Services at 1-800-982-8297. See additional instructions on page 33.

| <b>TAX CREDITS</b><br>THE TOTAL AMOUNT OF CREDIT<br><b>CANNOT EXCEED THE TAX LIABILITY</b>                            |           | <b>COLUMN 1</b><br>CREDIT CALCULATED ON<br>APPROPRIATE SCHEDULE | <b>COLUMN 2</b><br>CREDIT USED |
|---|-----------|---|--------------------------------|
| 1. Economic Opportunity Tax Credit<br>(§11-13Q) <b>Schedule EOTC-1 and EOTC-A</b> .....                               | 1         | .00   | .00                            |
| 2. High Technology Manufacturing Business<br>(§11-13Q-10a) <b>Schedule EOTC-HTM</b> .....                             | 2         | .00   | .00                            |
| 3. Manufacturing Investment Tax Credit<br>(§11-13S) <b>Schedule MITC-1 and MITC-A</b> .....                           | 3         | .00   | .00                            |
| 4. Historic Rehabilitated Buildings Investment Credit<br>(§11-24-23a) <b>Schedule RBIC and RBIC-A</b> .....           | 4         | .00   | .00                            |
| 5. West Virginia Neighborhood Investment Program Credit<br>(§11-13J) <b>Form NIPA-2</b> .....                         | 5         | .00   | .00                            |
| 6. Environmental Agricultural Equipment Tax Credit<br>(§11-13K) <b>Form AG-1</b> .....                                | 6         | .00   | .00                            |
| 7. Electric, Gas, and Water Utilities Rate Reduction Credit<br>(§11-24-11) <b>Schedule L</b> .....                    | 7         | .00   | .00                            |
| 8. West Virginia Military Incentive Credit<br>(§11-24-12) <b>Schedule J</b> .....                                     | 8         | .00   | .00                            |
| 9. Apprentice Training Tax Credit<br>(§11-13w) <b>Schedule ATTC-1</b> .....   | 9         | .00   | .00                            |
| 10. Manufacturing Property Tax Adjustment Credit<br>(§11-13Y) <b>Schedule MPTAC-1</b> .....                           | 10        | .00   | .00                            |
| 11. Alternative Fuel Tax Credit<br>(§11-6d) <b>Schedule AFTC-1</b> .....  | 11        | .00   | .00                            |
| 12. Innovative Mine Safety Technology Tax Credit<br>(§11-13BB) <b>Schedule IMSTTC-1</b> .....                         | 12        | .00   | .00                            |
| 13. Farm to Food Bank Tax Credit<br>(§11-13DD) <b>Department of Agriculture Certificate</b> .....                     | 13        | .00   | .00                            |
| 14. Post-Coal Mine Site Business Credit<br>(§11-28) <b>Schedule PCM-1</b> .....                                       | 14        | .00   | .00                            |
| 15. Downstream Natural Gas Manufacturing Investment Tax Credit<br>(§11-13GG) <b>Schedule DNG-1</b> .....              | 15        | .00   | .00                            |
| 16. Natural Gas Liquids<br>(§11-13HH) <b>Schedule NGL-1</b> .....   | 16        | .00   | .00                            |
| 17. Donation or Sale of Vehicle to Charitable Organizations<br>(§11-13FF) <b>Schedule DSV-1</b> .....                 | 17        | .00   | .00                            |
| 18. Small Arms And Ammunition Manufacturers Credit<br>(§11-13KK) <b>Schedule SAAM-1</b> .....                         | 18        | .00   | .00                            |
| 19. WV Jumpstart Savings Program Credit for Employer contribution<br>(§11-24-10a) <b>Schedule JSP-1</b> .....         | 19        | .00   | .00                            |
| 20. Capital Investment in Child-Care Property Tax Credit<br>(§11-21-97) <b>Schedule CIP</b> .....                     | 20        | .00   | .00                            |
| 21. Operating Costs of Child-Care Property Tax Credit<br>(§11-21-97) <b>Schedule OCF</b> .....                        | 21        | .00   | .00                            |
| 22. Industrial Advancement Act Tax Credit<br>(§11-13LL-1) .....   | 22        | .00   | .00                            |
| <b>23. TOTAL CREDITS</b> Add all credit lines above<br>(ENTER COLUMN 2 ON LINE 11, SCHEDULE 1 OR LINE 17, SCHEDULE 2) | <b>23</b> | <b>.00</b>  | <b>.00</b>                     |



CORPORATION NAME

FEIN

**PART I: All filers must complete this part**

|   |   |  |     |
|---|---|--|-----|
| 1. Corporate Net Income Tax after credits (line 9 of Form CIT-120).....   | 1 |  | .00 |
| <i>IF LINE 1 IS LESS THAN \$650, DO NOT COMPLETE LINES 2 OR 3. ENTER ZERO ON LINE 5</i>   |   |  |     |
| 2. Multiply line 1 by ninety percent (.90).....   | 2 |  | .00 |
| 3. Enter the income tax after credits from your 2021 return (see instructions)  | 3 |  | .00 |
| 4. Enter the smaller of line 2 or line 3.....   | 4 |  | .00 |
| 5. Income Tax required to be paid. Enter line 4 amount here.....  | 5 |  | .00 |
| <i>IF LINE 5 IS ZERO, DO NOT COMPLETE THIS FORM! YOU ARE NOT SUBJECT TO THE PENALTY. REFER TO THE INSTRUCTIONS TO DETERMINE YOUR OPTIONS FOR CALCULATING THE UNDERPAYMENT PENALTY</i> |   |  |     |
| 6. Determine your penalty by completing Part II, Part III, and Part IV. Enter your penalty from line 42 here and on line 22 of Form CIT-120.....                                      | 6 |  | .00 |

If you are requesting a waiver of the penalty calculated, check here

**PART II: ANNUALIZED INCOME INSTALLMENT**

Multistate taxpayers use apportioned figures for lines 1 and 4

|   | Column B: 3 months | Column C: 6 months | Column D: 9 months |                     |
|---|--------------------|--------------------|--------------------|---------------------|
| 1. Enter WV taxable income for each period.....     | .00                | .00                | .00                |                     |
| 2. Annualization amounts.....                       | <b>4</b>           | <b>2</b>           | <b>1.3333</b>      |                     |
| 3. Multiply line 1 by line 2.....                   | .00                | .00                | .00                |                     |
|   | Column A: 3 months | Column B: 5 months | Column C: 8 months | Column D: 11 months |
| 4. Enter the WV taxable income for each period..... | .00                | .00                | .00                | .00                 |
| 5. Annualization amounts.....                       | <b>4</b>           | <b>2.4</b>         | <b>1.5</b>         | <b>1.09091</b>      |
| 6. Multiply line 4 by line 5.....                   | .00                | .00                | .00                | .00                 |

For line 7 of Column A, enter the amount from line 6 of Column A.

In Columns B, C, & D, enter the smaller of the amounts in each column. from line 3 or line 6.

|   |              |              |              |              |
|---|--------------|--------------|--------------|--------------|
| 7. Annualized taxable income ..                                       | .00          | .00          | .00          | .00          |
| 8. Tax rate.....  | <b>0.065</b> | <b>0.065</b> | <b>0.065</b> | <b>0.065</b> |
| 9. Annualized tax (multiply line 7 by line 8) .....                   | .00          | .00          | .00          | .00          |
| 10. Tax credits. Enter credits from CIT-120TC line 16 in each column. | .00          | .00          | .00          | .00          |
| 11. Subtract line 10 from line 9. If zero or less, enter 0 .....      | .00          | .00          | .00          | .00          |
| 12. Applicable percentage .....                                       | <b>0.225</b> | <b>.45</b>   | <b>.675</b>  | <b>0.9</b>   |
| 13. Multiply line 11 by line 12....                                   | .00          | .00          | .00          | .00          |



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**COMPLETE LINES 14 THROUGH 20** (Complete one column at a time)

|   | Column A | Column B | Column C | Column D |
|---|----------|----------|----------|----------|
| 14. Enter the amount, if any, from line 20 of the previous column .....         |          | .00      | .00      | .00      |
| 15. Subtract line 14 from line 13. If zero or less, enter 0.....                | .00      | .00      | .00      | .00      |
| 16. Enter 1/4 of Part I, line 4 in each column.....                             | .00      | .00      | .00      | .00      |
| 17. Enter the amount from line 19 of the previous column of this worksheet..... |          | .00      | .00      | .00      |
| 18. Add lines 16 and 17.....  | .00      | .00      | .00      | .00      |
| 19. Subtract line 15 from line 18. If zero or less, enter 0.....                | .00      | .00      | .00      |          |
| 20. Required Installment. Enter the smaller of line 15 or line 18.....          | .00      | .00      | .00      | .00      |

**PART III: Calculate the Underpayment**

|  | Column A | Column B | Column C | Column D |
|--|----------|----------|----------|----------|
| 21. Installment Due Dates: Enter in Columns A – D the 15th day of the 4th, 6th, 9th, and 12th months of your tax year.                                   |          |          |          |          |
| 22. If you are using the annualized method, enter the amounts from line 20; otherwise 1/4 of Part I, line 5 of each column                               | .00      | .00      | .00      | .00      |
| 23. Estimated payments (see instructions). If line 23 is greater than or equal to line 22 for all columns, stop here, you are not subject to the penalty | .00      | .00      | .00      | .00      |

**COMPLETE LINES 24 THROUGH 30** (Complete one column at a time)

|  |     |     |     |     |
|--|-----|-----|-----|-----|
| 24. Enter the amount, if any, from line 30 of the previous column  |     | .00 | .00 | .00 |
| 25. Add lines 23 and 24 .....  |     | .00 | .00 | .00 |
| 26. Add lines 28 and 29 of the previous column .....   |     | .00 | .00 | .00 |
| 27. In Column A enter the value from line 23. In Columns B – D, subtract line 26 from line 25. If zero or less, enter 0 .....  | .00 | .00 | .00 | .00 |
| 28. If line 27 is zero, subtract line 25 from line 26; otherwise enter 0 .....   |     | .00 | .00 |     |
| 29. UNDERPAYMENT: If line 22 is equal to or more than line 27, subtract line 27 from line 22. Enter the result here and go to line 24 of the next column. Otherwise, go to line 30 ..... | .00 | .00 | .00 | .00 |
| 30. OVERPAYMENT: If line 27 is more than line 22, subtract line 22 from line 27. Enter the result here and go to line 24 of the next column .....  | .00 | .00 | .00 | .00 |

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For lines 33 through 36, indicate the beginning and ending date of the period for each line with line 33 being the oldest period.  
See Instructions for more information. See instructions to determine rates in effect for these periods.

**PART IV: Calculate the Penalty**

|   | <b>A</b>   | <b>B</b>   | <b>C</b>   | <b>D</b>   |
|---|------------|------------|------------|------------|
| 31. Enter the date of the installment payment or the unextended due date of your annual return, whichever is <b>earlier</b> ..... |            |            |            |            |
| 32. Enter the number of days from the due date of the installment on Part III, line 21 to the date shown on Part IV, line 31..... |            |            |            |            |
| 33. Enter the number of days on line 32 for the quarter after _____ and before _____ *  |            |            |            |            |
| 34. Enter the number of days on line 32 for the quarter after _____ and before _____ *  |            |            |            |            |
| 35. Enter the number of days on line 32 for the quarter after _____ and before _____ *  |            |            |            |            |
| 36. Enter the number of days on line 32 for the quarter after _____ and before _____ *  |            |            |            |            |
| 37. Underpayment on Part III, Line 29 x (number of days on line 33/365) x ** % .....  | <b>.00</b> | <b>.00</b> | <b>.00</b> | <b>.00</b> |
| 38. Underpayment on Part III, Line 29 x (number of days on line 34/365) x ** % .....  | <b>.00</b> | <b>.00</b> | <b>.00</b> | <b>.00</b> |
| 39. Underpayment on Part III, Line 29 x (number of days on line 35/365) x ** % .....  | <b>.00</b> | <b>.00</b> | <b>.00</b> | <b>.00</b> |
| 40. Underpayment on Part III, Line 29 x (number of days on line 36/365) x ** % .....  | <b>.00</b> | <b>.00</b> | <b>.00</b> | <b>.00</b> |
| 41. TOTAL: Add lines 37 through 40 .....  | <b>.00</b> | <b>.00</b> | <b>.00</b> | <b>.00</b> |
| 42. PENALTY DUE – Add Columns A – D, line 41. Enter here and on line 6 of Part 1 and on CIT-120, line 22.....                     |            |            |            | <b>.00</b> |

