



West Virginia Tax Department

Program: Jobs Creation Tax Credit

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Target Audience Businesses engaged in the activities of manufacturing, information processing, warehousing, non-retail goods distribution, qualified research and development, the relocation of a corporate headquarters, or destination-oriented recreation and tourism which create less than 20 new jobs for a regular business or less than 10 new jobs for a qualified small business. New jobs must be full-time, pay a minimum salary of \$33,250 (in 2012) and offer health benefits.

Funding N/A
Total available: N/A
Minimum or maximum amount a participant can receive:
Yes. \$3,000 per year for each new job created, for a period of 5 years.

Application Process An application must be filed for each year when qualified jobs are created. A schedule is filed with each tax return on which the credit is claimed.
Deadlines:
Application must be filed on or before the due date of the income tax return for the year when qualified jobs are created.

Description A qualified business creating less than 20 new jobs for a regular business & less than 10 new jobs for a qualified small business, receives a tax credit of \$3,000 per year for each new job created, for a period of 5 years. To qualify, the new jobs must be full-time, pay a minimum salary of \$33,250 (in 2012), and offer health benefits. There is no carry forward or carry back for this credit. If the number of new jobs decreases, the tax credit amount will be forfeited for each net job lost. This credit applies against the business franchise tax, the corporation net income tax & against the personal income tax on conduit income.

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Eligible Applicants

Businesses engaged in the activities of manufacturing, information processing, warehousing, non-retail goods distribution, qualified research and development, the relocation of a corporate headquarters, or destination-oriented recreation and tourism which create less than 20 new jobs for a regular business or less than 10 new jobs for a qualified small business. New jobs must be full-time, pay a minimum salary of \$33,250 (in 2012), and offer health benefits.

Restrictions

The tax credit amount will be forfeited for each net job loss. Failure to fulfill statutory requirements may result in recapture or recalculation of the tax credit.