

K-1C  
REV 07-23

FROM SP

# Schedule of WV Partner/Shareholder/Member/Beneficiary Information for Corporations Subject to Corporate Income Tax

# 2023

## TAXABLE YEAR OF ORGANIZATION

<b>BEGINNING</b> MM/DD/YYYY				<b>ENDING</b> MM/DD/YYYY			
ORGANIZATION NAME (please type or print)				NAME OF PARTNER/SHAREHOLDER/MEMBER/BENEFICIARY			
STREET or POST OFFICE BOX				STREET or POST OFFICE BOX			
CITY		STATE	ZIP	CITY		STATE	ZIP
WV IDENTIFICATION NUMBER		FEIN		FEIN		WV IDENTIFICATION NUMBER	
CHECK ONE:		<b>WITHHOLDING</b>					
<input type="checkbox"/> S Corporation		1. Income subject to withholding for nonresident as reported on organization's S Corporation, Partnership or Fiduciary Return				\$	.00
<input type="checkbox"/> Limited Liability Company		2. Amount of West Virginia tax withheld (see instructions)				\$	.00
<input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary		PERCENTAGE OF OWNERSHIP					%

## DISTRIBUTIVE SHARE INCOME

1. Distributive pro rata share of income allocable to West Virginia.....	1	.00
<b>ADDITIONS</b>		
2. Interest or dividend income on federal obligations which is exempt from federal tax but subject to state tax.....	2	.00
3. Interest or dividend income on state and local bonds other than bonds from West Virginia sources.....	3	.00
4. Interest on money borrowed to purchase bonds earning income exempt from West Virginia tax.....	4	.00
5. Any amount not included in federal income that was an eligible contribution for the Neighborhood Investment Program Tax Credit.....	5	.00
6. Other Income deducted from federal adjusted gross income but subject to state tax.....	6	.00
7. Federal depreciation/amortization for WV water/air pollution control facilities .....	7	.00
8. Unrelated business taxable income of a corporation exempt from federal tax.....	8	.00
9. Add back expenses for certain REIT's and RIC's.....	9	.00
<b>SUBTRACTIONS</b>		
10. Interest or dividends received on United States or West Virginia obligations included in federal adjusted gross income but exempt from state tax.....	10	.00
11. Refunds of state and local income taxes received and reported as income to the IRS....	11	.00
12. Other income included into federal adjusted gross income but excluded from state income tax.....	12	.00
13. Salary expense not allowed on federal return due to claiming the federal jobs credit.....	13	.00
14. Cost of WV water/air pollution control facilities .....	14	.00
15. Allowance for governmental obligations/obligations secured by residential property .....	15	.00



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NAME

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**CREDITS ALLOCABLE TO PARTNER/MEMBER/SHAREHOLDER**

16. Economic Opportunity Tax Credit .....	16	.00
17. High Technology Manufacturing Business Tax Credit .....	17	.00
18. Manufacturing Investment Tax Credit (§11-13S) .....	18	.00
19. Historic Rehabilitated Buildings Investment Credit .....	19	.00
20. West Virginia Neighborhood Investment Program Credit .....	20	.00
21. Environmental Agricultural Equipment Tax Credit .....	21	.00
22. Electric, Gas, and Water Utilities Rate Reduction Credit .....	22	.00
23. West Virginia Military Incentive Credit .....	23	.00
24. Apprentice Training Tax Credit .....	24	.00
25. Manufacturing Property Tax Adjustment Credit .....	25	.00
26. Alternative Fuel Tax Credit .....	26	.00
27. Farm to Food Bank Tax Credit .....	27	.00
28. Post-Coal Mine Site Business Credit .....	28	.00
29. Downstream Natural Gas Manufacturing Investment Tax Credit .....	29	.00
30. Natural Gas Liquids .....	30	.00
31. Donation or Sale of Vehicle to Charitable Organizations .....	31	.00
32. Small Arms And Ammunition Manufacturers Credit .....	32	.00
33. WV Jumpstart Savings Program Credit for Employer contribution .....	33	.00
34. Capital Investment in Child-Care Property Tax Credit .....	34	.00
35. Operating Costs of Child Care Property Tax Credit .....	35	.00
36. Industrial Advancement Act Tax Credit .....	36	.00
37. West Virginia Film Industry Investment Tax Credit .....	37	.00
38. Build WV Tax Credit .....	38	.00

**ADDITIONAL INFORMATION**



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# WEST VIRGINIA SCHEDULE K-1C

## GENERAL

The partners, members, or shareholders of any pass-through entity are liable for tax on their share of the income, whether or not distributed, and must include their share on the individual income tax return.

West Virginia Schedule K-1C provides a reporting mechanism for a pass-through entity to report the distributive share of gains, losses, modifications and credits of owners that are treated as "C" Corporations and are thereby subject to the WV income tax. The Schedule K-1 should be used for any owner that is not a "C" Corporation (including individuals, partnerships, LLC's, and "S" Corporations).

## WITHHOLDING

This section includes information concerning the entity reporting the information (including the name, address, identification number and type), information concerning the owner to which this information statement relates (including the name, address, and identification number) and a withholding statement.

**Line 1** of this section should include the distributive share of income for a nonresident owner.

**Line 2** of this section should include the amount withheld for the nonresident owner.

## DISTRIBUTIVE SHARE

This section includes the owner's distributive share of items of gain, loss, modification and credit applicable to the owner.

**Line 1** of this section should include the distributive share of income for an owner.

**Lines 2 through 15** reflect the distributive share of modifications available to the owner reported on the entity's Schedule B.

**Lines 16 through 38** reflect the distributive share of tax credits available to the owner reported on the entity's Schedule CIT-120TC.

Report by Owners – The WV Schedule K-1C should be filed with the corporation net income tax return of the corporate owner of a pass-through entity. All income reported on the K-1C should be income allocated to WV.

## "FROM SP" CHECKED - INFORMATION ONLY K-1C

When the entity listed in "Organization Name" submits the K-1C for information purposes, the entity must check the "From SP" box and include the "PARTNER/SHAREHOLDER/MEMBER/BENEFICIARY" on Schedule SP.