



West Virginia Tax Department

Program: Corporate Headquarters Relocation Credit

Contact Taxpayer Services Division
304.558.3333
1.800.982.8297
TaxWVTaxAid@wv.gov

Target Audience Corporations that move their principal corporate headquarters from a location outside of West Virginia into West Virginia.

Funding N/A
Total available: N/A

Minimum or maximum amount a participant can receive:

Application Process An application must be filed for the year when qualified investment is placed in service or use. 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 investment is first placed in service or use.

Description A Taxpayer that moves its corporate headquarters to WV from a location outside of WV may be entitled to an Economic Opportunity Tax Credit, if the relocation creates at least 15 new WV jobs. If the relocation creates at least 15, but less than 20 new jobs, then the amount of credit is equal to 10% of the Taxpayer's adjusted qualified investment. The Taxpayer could offset up to 100% of corporate net income tax "attributable to qualified investment" & up to 100% of business franchise tax "attributable to qualified investment" for a period of up to 13 years.

West Virginia Tax Department continued ...

Program: Corporate Headquarters Relocation Credit

Eligible Applicants

Potentially eligible applicants are businesses which make qualified investment and create qualified new jobs in the required numbers as a result of a qualified corporate headquarters relocation. No maximum or minimum investment. The headquarters relocation must create no fewer than 15 new WV jobs held by WV domiciled WV residents.

Restrictions

Failure to fulfill statutory requirements may result in recapture or recalculation of the tax credit.