WEST VIRGINIA CODE: §11-13HH-5

§11-13HH-5. Application of annual credit allowance.

(a) Application of credit against personal income tax or corporate net income tax. – The amount of the credit shall be taken against the tax liabilities of the eligible taxpayer for the current taxable year imposed by §11-21-1 et seq. or §11-24-1 et seq. of this code.

(b) *Carry forward credit allowed*. – Any credit remaining after application of the credit against the tax liabilities specified in subsection (a) of this section for the current taxable year does not carry back to any prior taxable year, but is carried forward to a subsequent taxable year for up to three taxable years. The credit allowed under this article shall be applied after application of all other applicable tax credits allowed for the taxable year against the taxes imposed by §11-21-1 *et seq.* of this code and after application of all other applicable tax credits allowed for the taxable year against the taxes imposed by §11-24-1 *et seq.* of this code.

(c) Annual schedule. – For purposes of asserting the credit against tax, the taxpayer must prepare and file an annual schedule showing the amount of tax paid for the taxable year and the amount of credit allowed under this article. The annual schedule shall set forth the information and be in the form prescribed by the Tax Commissioner.

WV Legislature