



...Part 2 Continued from previous page

**CALCULATION OF CREDIT AVAILABLE TO CARRYOVER TO THE NEXT YEARS**

17. Excess credit from current year available to carryover (line 1 minus line 15)..... \_\_\_\_\_  
 18. Excess credit from previous years available to carryover \_\_\_\_\_

	Year	Column 1 Excess amount carried forward	Column 2 Amount used this year	Column 3 Excess available to carryover (Col. 1 minus Col. 2) <b>Forfeited</b>
5 <sup>th</sup> preceding year	_____	_____	_____	_____
4 <sup>th</sup> preceding year	_____	_____	_____	_____
3 <sup>rd</sup> preceding year	_____	_____	_____	_____
2 <sup>nd</sup> preceding year	_____	_____	_____	_____
1 <sup>st</sup> preceding year	_____	_____	_____	_____

**PART 3 Claiming the Credit – Sole Proprietors**

**SUMMARY OF TOTAL CREDIT AVAILABLE FOR CURRENT TAXABLE YEARS**

1. Available credit from this year (25% of total eligible purchases from Part 1)..... \_\_\_\_\_  
 2. Excess credit carried forward from previous years \_\_\_\_\_

Year of Purchase	Excess amount carried forward
5 <sup>th</sup> preceding year	_____
4 <sup>th</sup> preceding year	_____
3 <sup>rd</sup> preceding year	_____
2 <sup>nd</sup> preceding year	_____
1 <sup>st</sup> preceding year	_____

3. TOTAL credit carried forward from previous years..... \_\_\_\_\_

**FIGURING THE CREDIT**

4. West Virginia corporate net income tax..... \_\_\_\_\_  
 5. Gross income from agricultural operations in West Virginia..... \_\_\_\_\_  
 6. Gross income from all operations everywhere..... \_\_\_\_\_  
 7. Eligible income ratio (line 5 divided by line 6. State as a decimal. Not more than 1.0) \_\_\_\_\_  
 8. West Virginia net income tax eligible for credit (line 4 multiplied by line 7)..... \_\_\_\_\_  
 9. Other tax credits claimed against liability on return..... \_\_\_\_\_  
 10. Adjusted West Virginia corporate net income tax liability (line 8 minus line 9. If zero or less, enter 0.)..... \_\_\_\_\_  
 11. Excess of credit from last five years (Enter amount from line 3, Part 2)..... \_\_\_\_\_  
 12. Amount of credit carried forward from previous years and applied this year (lesser of line 10, \$2,500 or line 11)..... \_\_\_\_\_  
 13. Remaining tax liability (line 10 minus line 12)..... \_\_\_\_\_  
 14. Maximum credit left to apply (\$2,500 minus line 12. If zero or less, enter 0)..... \_\_\_\_\_  
 15. Amount of current years credit applied (lesser of line 13 or line 14, or line 1)..... \_\_\_\_\_  
 16. Total credit applied this year (Sum of lines 12 and 15)..... \_\_\_\_\_

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...Part 3 continued from previous page

**CALCULATION OF CREDIT AVAILABLE TO CARRYOVER TO THE NEXT YEARS**

17. Excess credit from current year available to carryover (line 1 minus line 15)..... \_\_\_\_\_  
 18. Excess credit from previous years available to carryover \_\_\_\_\_

	Year	Column 1 Excess amount carried forward	Column 2 Amount used this year	Column 3 Excess available to carryover (Col. 1 minus Col. 2) <b>Forfeited</b>
5 <sup>th</sup> preceding year	_____	_____	_____	_____
4 <sup>th</sup> preceding year	_____	_____	_____	_____
3 <sup>rd</sup> preceding year	_____	_____	_____	_____
2 <sup>nd</sup> preceding year	_____	_____	_____	_____
1 <sup>st</sup> preceding year	_____	_____	_____	_____

**PART 4 Claiming the Credit – Partners, Shareholders and Members**

**IDENTIFICATION OF PASS-THROUGH ENTITY**

Name: \_\_\_\_\_

WV Tax Identification Number: \_\_\_\_\_

Type of Pass-through Entity (mark one):  S Corporation  Partnership  Limited Liability Co.

**SUMMARY OF TOTAL CREDIT AVAILABLE FOR CURRENT TAXABLE YEAR**

1. Available credit from this year (25% of total eligible purchases from Part 1)..... \_\_\_\_\_  
 2. Your percentage of ownership of the pass-through entity (state as a decimal)..... \_\_\_\_\_  
 3. Your share of the available credit (line 1 multiplied by line 2)..... \_\_\_\_\_  
 4. Excess credit carried forward from previous years \_\_\_\_\_

	Year of Purchase	Excess amount carried forward
5 <sup>th</sup> preceding year	_____	_____
4 <sup>th</sup> preceding year	_____	_____
3 <sup>rd</sup> preceding year	_____	_____
2 <sup>nd</sup> preceding year	_____	_____
1 <sup>st</sup> preceding year	_____	_____

5. TOTAL credit carried forward from previous years..... \_\_\_\_\_

**FIGURING THE CREDIT**

6. Distributive share from pass-through entity..... \_\_\_\_\_  
 7. Total West Virginia agricultural income of pass-through entity..... \_\_\_\_\_  
 8. Total income of pass-through entity..... \_\_\_\_\_  
 9. Eligible pass-through entity income ratio (line 7 divided by line 8. State as decimal).... \_\_\_\_\_  
 10. Tentative distributive share eligible for credit (line 6 multiplied by line 9)..... \_\_\_\_\_  
 11. Total distributive income from pass-through entity reported on your tax return..... \_\_\_\_\_  
 12. Federal AGI or Federal taxable income, as applicable..... \_\_\_\_\_  
 13. Distributive eligible income ratio (line 11 divided by line 12. State as a decimal).... \_\_\_\_\_  
 14. Reported distributive share eligible for credit (line 10 multiplied by line 13)..... \_\_\_\_\_  
 15. Eligible income ratio (line 14 divided by line 12. State as a decimal. Not more than 1.0).. \_\_\_\_\_  
 16. West Virginia income tax liability..... \_\_\_\_\_  
 17. West Virginia income tax eligible for credit (line 15 multiplied by line 16)..... \_\_\_\_\_  
 18. Other tax credits claimed against liability on return..... \_\_\_\_\_

*Continued on the next page...*

**...Part 4 continued from previous page**

- 19. Adjusted West Virginia income tax liability (line 17 minus line 18. If zero or less, enter 0).....
- 20. Excess credit from last five years (Enter amount from line 5, Part 4).....
- 21. Amount of credit carried forward from previous years and applied this year (lesser of line 19, \$2,500.00, or line 20).....
- 22. Remaining tax liability (line 19 minus line 21).....
- 23. Maximum credit left to apply (\$2,500.00 minus line 21. If zero or less, enter 0).....
- 24. Amount of current years credit applied (lesser of line 22 or line 23 or line 1).....
- 25. Total credit applied this year (Sum of lines 21 and 24).....

**CALCULATION OF CREDIT AVAILABLE TO CARRYOVER TO THE NEXT YEARS**

- 26. Excess credit from current year available to carryover (line 1 minus line 24).....
- 27. Excess credit from previous years available to carryover

	Column 1 Excess amount carried forward	Column 2 Amount used this year	Column 3 Excess available to carryover (Col. 1 minus Col. 2) <b>Forfeited</b>
5 <sup>th</sup> preceding year			
4 <sup>th</sup> preceding year			
3 <sup>rd</sup> preceding year			
2 <sup>nd</sup> preceding year			
1 <sup>st</sup> preceding year			

**PART 5 Certification/Signature**

I hereby certify, under penalties of perjury, that all information on this credit schedule and all accompanying attachments are true, complete, and correct to the best of my knowledge and belief, and that all items that are the basis of this credit are qualified agricultural equipment.

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Signature \_\_\_\_\_ Name – type or print \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_