

# CNF-120

REV 9-12

## West Virginia Corporation Net Income/Business Franchise Tax Return 2012

FEIN	EXTENDED DUE DATE	<input type="checkbox"/> 52/53 WEEK FILER Day of week ended _____
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TAX YEAR							
BEGINNING	MM	DD	YYYY	ENDING	MM	DD	YYYY

BUSINESS NAME AND ADDRESS	PRINCIPAL PLACE OF BUSINESS IN WEST VIRGINIA
	TYPE OF ACTIVITY IN WEST VIRGINIA

CHECK APPLICABLE BOXES		
TYPE OF ENTITY: <input type="checkbox"/> CORPORATION <input type="checkbox"/> NONPROFIT	TYPE OF RETURN: <input type="checkbox"/> INITIAL <input type="checkbox"/> RAR <input type="checkbox"/> FINAL <input type="checkbox"/> AMENDED	FILING METHOD <input type="checkbox"/> SEPARATE ENTITY BASED* <input type="checkbox"/> COMBINED (Must complete Schedule UB-4CR) <input type="checkbox"/> Separate Combined <input type="checkbox"/> Group combined (designate surety FEIN) _____ <input type="checkbox"/> Worldwide Election <input type="checkbox"/> OTHER (explain) _____
* If separate, were you part of a federal consolidated return? <input type="checkbox"/> YES <input type="checkbox"/> NO If YES, enter parent's FEIN and name _____		
SIGNED FEDERAL FORM ATTACHED (FIRST 5 PAGES) <input type="checkbox"/> 1120 <input type="checkbox"/> PROFORMA 1120 <input type="checkbox"/> 990 <input type="checkbox"/> 990T		
STATE OF COMMERCIAL DOMICILE: _____		<input type="checkbox"/> CHECK HERE IF YOU USE A SOFTWARE PROGRAM AND DO NOT WANT A PAPER FORM/BOOKLET MAILED TO YOU.
PERSON AND PHONE NUMBER TO CONTACT CONCERNING THIS RETURN	NAME: _____	NUMBER: _____

SEPARATE ENTITY FILERS COMPLETE **CNF-120APT (PAGE 17)** BEFORE COMPLETING THIS RETURN (See instructions page 9)  
 COMBINED FILERS COMPLETE **UB-4APT (PAGES 33-34)** BEFORE COMPLETING THIS RETURN (See instructions page 44)

**BUSINESS FRANCHISE TAX (COMPLETE SCHEDULE A or UB 2 BEFORE COMPLETING THIS SECTION)**

1. West Virginia taxable capital (line 12 of Schedule A or line 22 of Schedule UB 2).....	1	.00
2. Business Franchise Tax Rate.....	2	0.0027
3. Business Franchise Tax (line 1 multiplied by line 2 or \$50.00 whichever is greater)....	3	.00
4. Business Franchise Tax Credits (Column 1, line 28, Form CNF-120TC).....	4	.00
5. <b>Adjusted Business Franchise Tax</b> (Subtract line 4 from line 3).....	5	.00

CORPORATION NET INCOME TAX (IF FILING A COMBINED RETURN SKIP LINES 6 THROUGH 16 AND COMPLETE SCHEDULE UB)		
6. Federal Taxable Income (per attached federal return).....	6	.00
7. Total Increasing Adjustments (Schedule B line 12).....	7	.00
8. Total Decreasing Adjustments (Schedule B line 23)....	8	.00
9. Adjusted federal taxable income (Line 6 plus line 7 minus line 8).....	9	.00

<b>Wholly West Virginia corporations check here</b> <input type="checkbox"/> <b>and go to line 15</b>		
10. Total nonbusiness income allocated everywhere (Form CNF-120APT, Schedule A-1, line 8, Column 3).....	10	.00
11. Total income subject to apportionment (subtract line 10 from line 9).....	11	.00



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11. Total income subject to apportionment (from previous page).....	11		.00
12. WV Apportionment Factor (Form CNF-120APT, Sch. B Part 1, line 8; Part 2 or Part 3 Column 3) COMPLETED FORM <u>MUST</u> BE ATTACHED.....	12	•	
13. West Virginia apportioned income (line 11 multiplied by line 12).....	13		.00
14. Nonbusiness income allocated to West Virginia (Form CNF-120APT Sch. A2, Line 12)...	14		.00
15. West Virginia adjusted taxable income – Multistate corporations add lines 13 and 14; wholly West Virginia corporations enter amount from line 9.....	15		.00
16. Net operating loss carryforward (Schedule NOL, column 6 total).....	16		.00
17. Subtotal (line 15 less line 16).....	17		.00
18. REIT Inclusion and other Taxable income.....	18		.00
19. WV Net Taxable Income (Add lines 17 and 18) (Combined filers should enter amount from line 20 of Schedule UB 3).....	19		.00
20. Corporate Net Income Tax Rate.....	20	0.0775	
21. Corporate Net Income Tax (line 17 multiplied by line 20).....	21		.00
22. Corporate Net Income Tax Credits (Column 2, line 28, Form CNF-120TC).....	22		.00
23. Adjusted Corporate Net Income Tax (subtract line 22 from line 21).....	23		.00

COMBINED BUSINESS FRANCHISE TAX AND CORPORATE NET INCOME TAX

24. COMBINED FRANCHISE/INCOME TAX (Add lines 5 and 23; Do NOT subtract from line 5).....	24		.00
25. Prior year carryforward credit, estimated and tentative payments..	25	.00	
26. Withholding from NRW-2, K-1, 1099 (Must match total on CNF-120W)	26	.00	
27. Amount paid with original return (Amended Return On y).....	27	.00	
28. Payments (add lines 25 through 27; must match total on Schedule C).....	28		.00
29. Overpayment previously refunded or credit (Amended return only).....	29		.00
30. TOTAL PAYMENTS (subtract line 29 from line 28).....	30		.00
31. If line 30 is <b>larger</b> than line 24 enter <b>overpayment</b> .....	31		.00
32. Amount of line 31 to be credited to next year's tax.....	32		.00
33. Amount of line 31 to be refunded (Subtract line 32 from line 31).....	33		.00
34. If line 30 is <b>smaller</b> than line 24, enter tax due here.....	34		.00
35. Interest for late payment (see instructions).....	35		.00
36. Additions to tax for late filing and/or late payment (see instructions).....	36		.00
37. Penalty for underpayment of estimated tax (line 10, Form CNF-120U; Attach schedule)	37		.00
38. TOTAL DUE with this return (add lines 34 through 37).....	38		.00

**Direct Deposit of Refund**  CHECKING  SAVINGS

ROUTING NUMBER  ACCOUNT NUMBER

Under penalties of perjury, I declare that I have examined this return, accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. I authorize the State Tax Department to discuss my return with my preparer.  YES  NO

Signature of Officer/Partner or Member Print name of Officer/Partner or member Title Date Business Telephone Number

Paid preparer's signature Firm's name and address Date Preparer's Telephone Number

MAIL TO: WEST VIRGINIA STATE TAX DEPARTMENT TAX ACCOUNT ADMINISTRATION DIVISION PO BOX 1202 CHARLESTON, WV 25324-1202



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Failure to complete and attach a Schedule B of Form CNF-120APT  
WILL RESULT IN 100% APPORTIONMENT TO WEST VIRGINIA.

SCHEDULE A CALCULATION OF WEST VIRGINIA TAXABLE CAPITAL (§11-23-3(b)(2))			
	Column 1 Beginning Balance	Column 2 Ending Balance	Column 3 – Average (Col. 1 + Col. 2) divided by 2
1. Dollar amount of common stock & preferred stock.....	.00	.00	.00
2. Paid-in or capital surplus.....	.00	.00	.00
3. Retained earnings appropriated & unappropriated.....	.00	.00	.00
4. Adjustments to shareholders equity.....	.00	.00	.00
5. Add lines 1 through 4 of column 3.....			.00
6. Less cost of treasury stock.....	.00	.00	.00
7. Capital (subtract line 6, column 3 from line 5, column 3).....			.00
8. Multiplier for allowance for certain obligations/investments (Schedule B-1 line 7).....			
9. Allowance (line 7 multiplied by line 8).....			.00
10. Adjusted capital (subtract line 9 from line 7). If taxable only in West Virginia check here <input type="checkbox"/> and enter this amount on line 12.....			.00
11. Apportionment factor (Form CNF-120APT, Schedule B, line 8 or part 3, column 3).....		.	<b>COMPLETED FORM MUST BE ATTACHED</b>
12. <b>TAXABLE CAPITAL</b> (line 10 multiplied by line 11). Enter here and on pag 11 of return line 1. ....			.00

SCHEDULE A-1 – SUBSIDIARY CREDIT (§11-23-17(c))			
Column 1 Account number and name of Subsidiary or Partnership	Column 2 Recomputed Business Franchise Tax Liability	Column 3 Percentage of Ownership	Column 4 Allowable Credit (Column 2 x Column 3)
FEIN			
NAME	.00	.	.00
FEIN			
NAME	.00	.	.00
FEIN			
NAME	.00	.	.00
<b>TOTAL</b> (Enter here and on Form CNF-120TC, column 1, line 1). Attach additional sheets if needed.....			.00

SCHEDULE A-2 TAX CREDIT FOR PUBLIC UTILITIES AND ELECTRIC POWER GENERATORS (§11-23-17(b))		
1. Gross income in West Virginia subject to STATE Business and Occupation Tax.....		.00
2. Total gross income of taxpayer from all activity in West Virginia.....		.00
3. Line 1 divided by line 2 (round to six [6] decimal places).....	.	
4. Business franchise liability (from front of return, line 3, reduced by subsidiary credit).....		.00
5. Allowable credit (line 4 x line 3). Enter here and on Form CNF-120TC, column 1, line 2).....		.00



# Adjustments to Federal Taxable Income

# 2012

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**Adjustments Increasing Federal Taxable Income (§11-24-6 and 6a)**

1. Interest or dividends from any state or local bonds or securities.....	1	.00
2. US Government obligation interest or dividends not exempt from state tax, less related expenses not deducted on federal return.....	2	.00
3. Income taxes or taxes based upon net income, imposed by this state or any other jurisdiction, deducted on your federal return.....	3	.00
4. Federal depreciation/amortization for West Virginia water/air pollution control facilities – <i>wholly West Virginia corporations only</i> .....	4	.00
5. Unrelated business taxable income of a corporation exempt from federal tax (IRC-512)....	5	.00
6. Federal net operating loss deduction.....	6	.00
7. Federal deduction for charitable contributions to Neighborhood Investment Programs, if claiming the West Virginia Neighborhood Investment Programs Tax Credit.....	7	.00
8. Net operating loss from sources outside the United States.....	8	.00
9. Foreign taxes deducted on your federal return.....	9	.00
10. Deduction taken under IRC § 199 (WV Code §11-24-6a). .....	10	.00
11. Add back expenses related to certain REIT's and Regulated Investment Companies and certain interest and intangible expenses (WV Code §11-24-4b).....	11	.00
12. TOTAL INCREASING ADJUSTMENTS (Add lines 1 through 11; enter here and on line 7, Form CNF-120).....	12	.00

**Adjustments Decreasing Federal Taxable Income (§11-24-6)**

13. Refund or credit of income taxes or taxes based upon net income, imposed by this state or any other jurisdiction, included in federal taxable income.....	13	.00
14. Interest expense on obligations or securities of any state or its political subdivisions, disallowed in determining federal taxable income.....	14	.00
15. Salary expense not allowed on federal return due to claiming the federal jobs credit.....	15	.00
16. Foreign dividend gross-up (IRC Section 78).....	16	.00
17. Subpart F income (IRC Section 951).....	17	.00
18. Taxable income from sources outside the United States.....	18	.00
19. Cost of West Virginia water/air pollution control facilities – wholly WV only.....	19	.00
20. Employer contributions to medical savings accounts (WV Code §33-16-15) included in federal taxable income less amounts withdrawn for non-medical purposes.....	20	.00
21. SUBTOTAL of decreasing adjustments (Add lines 13 through 20).....	21	.00
22. Schedule B-1 allowance (Schedule B-1, Line 9).....	22	.00
23. TOTAL DECREASING ADJUSTMENTS (Add lines 21 and 22; enter here and on line 8, Form CNF-120).....	23	.00



