

There is a personal income tax credit for OWNER-OCCUPIED residential real property taxes paid in excess of 4% of your income. The maximum refundable tax credit is \$1,000. You must complete the schedule below to determine the amount of your credit. No credit may be taken for any homestead which is owned, in whole or in part, by any person who is not a low-income person.

If this schedule is not enclosed with Form IT-140, the credit will be disallowed.

If you are claiming the Disabled Veterans Property Credit, you are not eligible to also claim this credit.

Part I – Determine if your income falls within the financial guidelines needed to take this credit.

☐ Check here if you were required to pay Federal Alternative Minimum Tax.

Are you required to file a federal return?

☐ **YES** – Your federal adjusted gross income reported to the IRS must meet the following guidelines for you to qualify for this credit:

- ▶ If there is only 1 person living in your home, your federal adjusted gross income must be \$46,950 or less.
- ▶ If there are 2 people living in your home, your federal adjusted gross income must be \$63,450 or less.
- ▶ If there are 3 people living in your home, your federal adjusted gross income must be \$79,950 or less.
- ▶ If there are 4 people living in your home, your federal adjusted gross income must be \$96,450 or less.

**For each additional person add \$16,500.

☐ **NO** – Your income less social security benefits must meet the following guidelines for you to qualify for this credit:

- ▶ If there is only 1 person living in your home, your income must be \$46,950 or less.
- ▶ If there are 2 people living in your home, your income must be \$63,450 or less.
- ▶ If there are 3 people living in your home, your income must be \$79,950 or less.
- ▶ If there are 4 people living in your home, your income must be \$96,450 or less.

**For each additional person add \$16,500.

Part II – Determine the amount of your credit (complete this Part only if your income falls within the above guidelines)

1. Enter the total West Virginia property tax paid on your OWNER-OCCUPIED home during 2025 (Amount to be used is after discount and before interest is added)	1	.00
2. If eligible for the Senior Citizen Tax Credit enter allowable credit from line 2 of Form SCTC-A.	2	.00
3. Subtract line 2 from line 1 and enter total (Total of property tax less Senior Citizen Tax Credit)	3	.00
4. Enter your Federal Adjusted Gross Income	4	.00
a. Enter the amount of increasing income modifications reported on line 61 of Schedule M	a	.00
b. Enter federal tax-exempt interest income	b	.00
c. Enter amount received in 2025 in the form of earnings replacement insurance (Workers' Compensation Benefits)	c	.00
d. Enter the amount of Social Security benefits, including SSI and SSDI, received that are NOT included in your Federal Adjusted Gross Income	d	.00
e. Enter the income of all individuals living <u>in the household</u> but would file a separate tax return	e	.00
5. Add amounts on lines 4a, 4b, 4c, 4d, and 4e	5	.00
6. Total Gross Income: Add amount entered on line 4 and line 5	6	.00
7. Multiply amount on line 6 by 4% (0.04)	7	.00
8. Is the amount on line 3 greater than the amount on line 7? ☐ Yes. Continue to line 9 below ☐ No. Stop — you are not eligible for this tax credit		
9. Subtract the amount on line 7 from the amount on line 3 and enter the result or \$1,000, whichever is lower, and enter on line 19 of IT-140	9	.00



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