

# City Of Fairmont

## Business And Occupation Tax Application for Credit

### Business Expansion and Job Creation, Historic District, or Reoccupancy

Revised 10/15/15

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Date Incorporated or Licensed in State of West Virginia:	
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Company Name	
Phone Number (      )	
Mailing Address	

Physical Location of Business in the City of Fairmont:	

Business Type:	Individual <input type="checkbox"/>	Association <input type="checkbox"/>
Partnership <input type="checkbox"/>	LC <input type="checkbox"/>	Corporation <input type="checkbox"/>
	Trust <input type="checkbox"/>	

List Partners, Officers, Members, or Proprietor by Name Title, and SSN:	

Identification Number:	
Federal Employer ID Number or Social Security Number	____ _ --- ____ _
B & O Tax Account Number	____ _

Describe the type of business activities that will be/are conducted within the City of Fairmont:

If currently registered with the City Of Fairmont, please check your Business And Occupation Tax Classification. If you are operating in more than one Classification, list the percentage you operate in each Classification.

Production Of Natural Resources		Rents & Royalties	
Electric Power Co.		Amusement	
Natural Gas Co.		Retailer	
Other Public Utility		Contractor	
Contractor		Manufacturer	
Banks, Financial Institutions		Wholesaler	
Service & All Other Business			

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**Is a Business & Occupation tax credit presently being taken for this business?**

Yes  No  If Yes, Date Granted \_\_\_\_/\_\_\_\_/\_\_\_\_

**If yes, what type of credit:**

**Type of Business And Occupation Tax Credit for which you are applying:**

Business Expansion and Job Creation Tax Credit

Historic District Tax Credit

Re-occupancy of Vacant or Dilapidated Structure Tax Credit

**Qualified Investment ( To be completed if applying for a New Business or Business Expansion and Job Creation Tax Credit as applicable):**

**New Business or Business Expansion and Job Creation Tax Credit:** For new businesses the total credits allowed, for a single year or cumulatively, shall not exceed the total cost of the taxpayer’s qualified investment or the tax obligation for that year. For existing businesses the total credits allowed, for a single year or cumulatively, shall not exceed the total cost of the taxpayer’s qualified investment or the tax obligation due on the revenues deemed generated by the qualified investment for that year, whichever is less. The revenues deemed generated by the qualified investment will be the increase in revenues above the average of the taxable revenues for the three years immediately preceding the year of the qualified investment or for all years the business has been located within the City, if less than three years.

Credit in excess of tax liability in one estimate period may be applied to the tax liabilities in other estimate periods in the same taxable year. The life or length of the credit and the percentage of credit received by the taxpayer or allowable is based upon the number of jobs created or provided as defined by Section (c)(3) of City Code 761.12.1.

Measuring the Credit: For a new business and expanding businesses, the length of time that the credit is to be allowed and the percentages of the credit and therefore the total credit allowable is to be measured by the minimum number of new and additional full time jobs provided in the corporate city limits. The period of years and percentages for which a credit will be allowed is directly related to the minimum number of said jobs guaranteed by the taxpayer. The period of the credit will not be extended if the taxpayer hires more employees than he has guaranteed the City unless there is an additional qualified investment to expand the business. The extension of time granted for such an expansion will be based only on the number of new and additional full-time jobs created by the expansion, not by the total number of employees.

**New Business or Business Expansion and Job Creation Tax Credit:**

**Qualified Investment:**

Building & Real Estate	\$
Value of Traded Property	\$
Remodeling Costs	\$
Tangible Personal Property	\$
Number of New Employees	
Payroll Costs	\$
Other (Specify):	\$

Empty space for additional information or signature.

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#### Employee History\* (To be completed only if expanding an existing business).

Please list by calendar quarter the total number of full-time equivalent employees employed at your location during the previous three years:

	Year _____	Year _____	Year _____
1st Quarter (Jan-Mar)	_____	_____	_____
2nd Quarter (Apr-Jun)	_____	_____	_____
3rd Quarter (Jul-Sep)	_____	_____	_____
4th Quarter (Oct-Dec)	_____	_____	_____

\* If the business qualifies for the tax credit, periodic inspection of payroll records may be required.

#### Qualified Investment ( To be completed if applying for a Re-occupancy of Vacant or Dilapidated Structure Tax Credit as applicable):

##### Re-occupancy of Vacant or Dilapidated Structure Tax Credit

There shall be allowed to taxpayers a credit against the business and occupation tax imposed for the re-occupancy of a vacant structure or building or a dilapidated structure or building. The allowable credit will be measured as a percentage of the annual tax liability generated from the re-occupied structure or building.

The taxpayer must show to the Collector that the structure was the subject of a Notice or Order or registered as vacant pursuant to the City's Vacant Building Registration Ordinance for a period of at least 180 days immediately preceding application for the credit and is therefore a qualifying structure.

The taxpayer must show to the Collector that the qualifying structure and the entirety of the premises is code compliant and that the qualifying structure is subject to re-occupancy as evidenced by a current certificate(s) of occupancy issued by the City under the State Building Code and/or the Rental Registration Code, if the Rental Registration Code is applicable; and the taxpayer demonstrates eligibility for the credit by demonstrating that the taxpayer is the owner of the qualifying structure or that the taxpayer has leased the structure pursuant to a written lease from the owner which qualifies as a capital lease under the United States Internal Revenue Code.

Registration ID Number:

Tax Map & Parcel #

Date of Re-occupancy

Business Occupying Structure


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**Qualified Investment (To be completed if applying for a Historic District Tax Credit):**

**Historic District Tax Credit:** There shall be allowed to taxpayers a credit against the business and occupation tax imposed by this Article for preserving and/or rehabilitating a contributing structure within the City’s Downtown Historic District. The taxpayer must demonstrate that the taxpayer is the owner of a contributing structure within the Historic District or a business entity domiciled in a qualifying structure within the Historic District. The taxpayer must provide evidence satisfactory to the Collector that the improvements or work described on the Application for Building Permit/Plan Examination filed by or on behalf of the taxpayer with the City of Fairmont relative to the improvements or work for which the taxpayer is seeking a credit is complete and that all costs of improvements therefore have been fully paid and satisfied.

**Qualified Investment:**

<b>Remodeling Costs</b>	\$
<b>Other (Specify):</b>	\$


**Certification:**

The taxpayer must apply for the credit using this form and submit together with all necessary documentation to support the credit and to permit the Collector to make a determination that all prerequisites have been satisfied. The taxpayer must be current in the payment of all municipal fees, charges, and taxes. The taxpayer must demonstrate that all necessary permits and licenses have been issued and are current.

**I certify that the information contained in this application is true and accurate to the best of my knowledge. I understand that the credit, if granted, may be terminated or decreased for excessive lay-offs and work stoppages caused by Labor, Management or natural causes.**

**Signature**

**Date**

**Title**