



STATE OF WEST VIRGINIA
Department of Revenue
State Tax Department

Joe Manchin III
Governor

Christopher G. Morris
Tax Commissioner

IMPORTANT NOTICE

On March 27, 2008, Governor Manchin signed into law Senate Bill 541 which amends Chapter 11, Article 21, Section 12d of the West Virginia Code regarding the Pension Benefit Guaranty decreasing modification for West Virginia personal income tax purposes. Although the bill was made effective on passage (March 6), it is retroactive for the 2007 tax year.

If you retired under an employer-provided defined benefit plan that terminated prior to or after retirement and the pension plan is covered by a guarantor whose maximum benefit guarantee is less than the maximum benefit to which you were entitled, you may be allowed a reducing modification of the difference between the amount you would have received had the plan not terminated and the amount actually received from the guarantor.

Enclosed is the Schedule PBGC that must be completed and enclosed with your tax return in order to receive this modification. You must also enclose a copy of the 1099R provided to you by the guarantor.

If you have not yet filed your personal income tax return for tax year 2007 that is due April 15, 2008, you should file your return as usual, and claim the decreasing modification by entering the qualifying amount on Schedule M, Line 43.

If you have already filed your 2007 personal income tax return but did not claim the decreasing modification, you should file an amended return and enter the qualifying amount on Schedule M, Line 43. Use Form IT-140 and check the box in the upper right hand corner that reads "Amended Return".

According to the legislation, this adjustment is scheduled to terminate for the tax years beginning on or after the first day of January, two thousand twelve.

If you have any questions or need assistance call or visit any of our offices listed below. You may write to the West Virginia State Tax Department, Taxpayer Services Division, P. O. Box 3784, Charleston, West Virginia 25337-3784

BECKLEY, WV 25801
407 Neville Street
Suite 109
Phone - (304) 256-6764

CLARKSBURG, WV 26301
Huntington Bank Building
230 West Pike Street
Suite 201
Phone - (304) 627-2109

MARTINSBURG, WV 25404
397 Mid Atlantic Parkway
Suite 2
Phone - (304) 267-0022

CHARLESTON, WV 25301
1206 Quarrier Street
Phone - (304) 558-3333 or
1-800-WVA-TAXS
(1-800-982-8297)
TDD (hearing impaired)
1-800-282-9833

HUNTINGTON, WV 25704
2699 Park Avenue
Suite 230
Phone - (304) 528-5568

PARKERSBURG, WV 26101
400 Fifth Street, Room 512
Phone - (304) 420-4570

WHEELING, WV 26003
40 Fourteenth Street
Suite 101
Phone - (304) 238-1152