



FINANCE DIVISION

City of Huntington
Finance Division
P.O. Box 1659 | Huntington, WV 25717
(304) 696-5540, option 4
finance@huntingtonwv.gov

Contractors and Subcontractors Tax Incentive for Single-Family Home Construction & Renovation **Information**

Who qualifies for the Business and Occupation (B&O) Tax incentive?

- Qualified applicants include contractors or subcontractors that (1) have performed construction work on a *qualifying single-family home or have constructed or renovated a spec house (2) sold it to a first-time home buyer.*
- Must be current with taxes and fees owed to the City.
- A "spec house" means any qualifying single-family home owned or purchased by a contractor to resell the property after initial construction or renovation.
- Other requirements may apply. See [City of Huntington Ordinance §787.61](#) for more details.

What is a first-time home buyer?

- An individual or family who has never owned property within Huntington city limits.

What are the property requirements?

- The property must be a single-family home purchased by a first-time home buyer.
- The construction/renovation project must be:
 - completed within two years of buying the property
 - cost at least \$15,000 in gross revenue

What is the tax exemption?

- Applies to the first \$200,000 of revenue from each qualifying home. It cannot be used for other construction work you do. *The director of the finance division or his or her designee shall calculate the amount of the exemption based on the information provided by the "applicant" and upon the supporting sales information.*
- The tax savings must be passed on to the home buyer.

How is the B&O Tax exemption verified?

- You need to submit a revised sales agreement showing the reduced price for the buyer.



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Contractors and Subcontractors Tax Incentive for Single-Family Home Construction & Renovation Application

Instructions: Complete the form below and submit your application with supporting documents to finance@huntingtonwv.gov.

Applicant Information

1. Business Name (Constructor or Subcontractor): _____
2. Business Address: _____
3. Name: _____
4. Phone Number: _____
5. Email Address: _____
6. City of Huntington License Number: _____

Project Description Information

1. Project Address: _____
2. Type of Project: ___ New Structure ___ Renovation
3. Is this a "Spec House" ___ Yes ___ No
 - a. If yes to Spec House, Purchase Agreement Date with First-Time Homebuyer: (Attach a copy)
 - b. Reference page 1 of this application for the definition of Spec House.
4. Estimate for Construction or Renovation Cost: _____
5. Project Start Date: _____ Project End Date: _____

First-Time Homebuyer Information

1. Name: _____
2. Phone Number: _____
3. Email Address: _____

B&O Tax Exemption Required Supporting Documentation

- Description of Proposed Project: Attach a description of your project.
- Building Permit: Provide a copy of the building permit for the proposed work.
- Contract Documents: A copy of the contract for the construction/renovation project.
- Affidavit by contractor attesting that the property was a qualifying single family home purchased by a first time home buyer.

Applicant Signature: _____ **Date:** _____