

2012 Virginia Schedule VK-1 (Form 502) Owner's Share of Income and Virginia Modifications and Credits



Check If -

Final **If SHORT Period Return: Beginning Date** _____, 2012; **Ending Date** _____, 20_____

Amended Return Owner is Participating in an Individual Unified Nonresident Return

Owner Information

Pass-Through Entity (PTE) Information

Name	Federal Employer ID Number or SSN	Name	Federal Employer ID Number
Address		Address	Tax Year End Date
Address		Address	
City or Town, State And ZIP Code		City or Town, State And ZIP Code	

Additional Owner Information

- a. Date Owner Acquired Interest in The Pass-Through Entity (MM/DD/YYYY) / /
- b. Owner's Entity Type (Enter code; see instructions).....
- c. Owner's Participation Type (Enter code; see instructions).....
- d. Owner's Participation Percentage (Example: 47.35%; see instructions.) %
- e. Amount Withheld by PTE for Owner
- f. If Owner or Entity is Exempt From Withholding Enter Exemption Code (see instructions)

Distributive or Pro Rata Income and Deductions

See instructions.

- 1. Total of Taxable Income Amounts 1.00
- 2. Total of Deductions 2.00
- 3. Tax-Exempt Interest Income 3.00

Allocation and Apportionment

- 4. Income Allocated to Virginia (Owner's Share From PTE's Schedule 502A, Section C, Line 2) 4.00
- 5. Income Allocated Outside of Virginia (Owner's Share From PTE's Schedule 502A, Section C, Line 3(e)) 5.00
- 6. Apportionable Income (Owner's Share From PTE's Schedule 502A, Section C, Line 4) 6.00
- 7. Virginia Apportionment Percentage (From PTE's Schedule 502A, Section B, percent from Line 1 or Line 2(g) or 100%) 7. %

Virginia Additions - Owner's Share

- 8. Fixed-date Conformity - Depreciation 8.00
 - 9. Fixed-date Conformity - Other 9.00
 - 10. Net Income Tax or Other Tax Used as a Deduction in Determining Taxable Income (see instructions) 10.00
 - 11. Interest on Municipal or State Obligations Other Than From Virginia 11.00
 - 12. Other additions (See Instructions for Schedule 502ADJ for Addition Codes.)
- | | | | | | |
|-----|----------------------|-----------|-----|----------------------|-----------|
| | Code | Amount | | Code | Amount |
| 12a | <input type="text"/> |00 | 12b | <input type="text"/> |00 |
| 12c | <input type="text"/> |00 | 12d | <input type="text"/> |00 |
- 13. Total Additions (add Lines 8-11 and 12a-12d) 13.00

Virginia Subtractions - Owner's Share

- 14. Fixed-date Conformity - Depreciation 14.00
 - 15. Fixed-date Conformity - Other 15.00
 - 16. Income From Obligations of the United States 16.00
 - 17. Other Subtractions (See Instructions for Schedule 502ADJ for Subtraction Codes.)
- | | | | | | |
|-----|----------------------|-----------|-----|----------------------|-----------|
| | Code | Amount | | Code | Amount |
| 17a | <input type="text"/> |00 | 17b | <input type="text"/> |00 |
| 17c | <input type="text"/> |00 | 17d | <input type="text"/> |00 |
- 18. Total Subtractions (Add Lines 14-16 and 17a-17d) 18.00

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Owner Federal Employer ID Number or SSN _____

PTE Federal Employer ID Number _____

Virginia Tax Credits. For information on credits, see Schedule CR Instructions (Individuals) or Form 500 Instructions (Corporations).

Nonrefundable Credits

1. State Income Tax Paid (see instructions)	1.	_____	.00
2. Neighborhood Assistance Act Credit	2.	_____	.00
3. Enterprise Zone Act General Tax Credit	3.	_____	.00
4. Enterprise Zone Act Zone Investment Tax Credit	4.	_____	.00
5. Reserved for future use	5.	_____	.00
6. Conservation Tillage Equipment Credit	6.	_____	.00
7. Biodiesel and Green Diesel Fuels Tax Credit	7.	_____	.00
8. Precision Fertilizer and Pesticide Application Equipment Tax Credit	8.	_____	.00
9. Recyclable Materials Processing Equipment Credit	9.	_____	.00
10. Rent Reduction Program Credit	10.	_____	.00
11a. Clean-Fuel Vehicle Credit	11a.	_____	.00
11b. Vehicle Emissions Testing Equipment Credit	11b.	_____	.00
12. Major Business Facility Job Tax Credit	12.	_____	.00
13. Clean Fuel Vehicle Job Creation Tax Credit	13.	_____	.00
14. Day-care Facility Investment Tax Credit	14.	_____	.00
15. Low-income Housing Tax Credit	15.	_____	.00
16. Agricultural Best Management Practices Tax Credit. (If Individual, see Schedule CR instructions.)	16.	_____	.00
17. Worker Retraining Credit	17.	_____	.00
18. Waste Motor Oil Burning Equipment Credit	18.	_____	.00
19. Riparian Forest Buffer Protection For Waterways Tax Credit	19.	_____	.00
20. Virginia Coal and Production Incentive Tax Credit	20.	_____	.00
21. Enter the amount of credit assigned to another party	21.	_____	.00
22. Virginia Coal and Production Incentive Tax Credit available for use by owner (Subtract Line 21 from Line 20)	22.	_____	.00
23. Historic Rehabilitation Tax Credit	23.	_____	.00
24. Land Preservation Tax Credit	24.	_____	.00
25. Qualified Equity & Subordinated Debt Investments Tax Credit	25.	_____	.00
26. Community of Opportunity Tax Credit	26.	_____	.00
27. Green Jobs Creation Tax Credit	27.	_____	.00
28. Farm Wineries and Vineyards Tax Credit	28.	_____	.00
29. International Trade Facility Tax Credit	29.	_____	.00
30. Port Volume Increase Tax Credit	30.	_____	.00
31. Barge and Rail Usage Tax Credit	31.	_____	.00
32. Livable Home Tax Credit	32.	_____	.00
33. Research and Development Expenses Tax Credit (Use this line if the taxpayer does not qualify for a refundable credit.)	33.	_____	.00
34. Telework Expenses Tax Credit	34.	_____	.00
35. Total Nonrefundable Credits (Total Lines 1-19 and 22-34)	35.	_____	.00

Refundable Credits

36. 100% Coalfield Employment Enhancement and/or Virginia Coal Employment and Production Incentive Tax Credits from Line 2 of Schedule B of your 2012 Form 306	36.	_____	.00
37. Full credit: Enter amount from 2012 Form 306, Line 12	37.	_____	.00
38. 85% Credit: Enter amount from 2012 Form 306, Line 13	38.	_____	.00
39. Total Coal Related Tax Credits allowable this year: Add Lines 37 and 38.	39.	_____	.00
40. 2012 Coalfield Employment Enhancement Tax Credit earned to be used when completing your 2015 return. Enter amount from your 2012 Form 306, Line 11	40.	_____	.00
41. Motion Picture Production Tax Credit	41.	_____	.00
42. Research and Development Expenses Tax Credit	42.	_____	.00
43. Total Refundable Credits. Add Lines 39, 41 and 42	43.	_____	.00

Notice: You have received this Schedule VK-1 because the above named Pass-Through Entity (PTE) earned income from Virginia sources and has passed through to you a portion of that Virginia source income based on your ownership of the PTE. A copy of this schedule has been filed with the Virginia Department of Taxation. Everyone who receives Virginia source income is subject to taxation by Virginia regardless of state of residency or domicile. You may be required to file a Virginia tax return even though you may be a nonresident individual or a business domiciled outside of Virginia. To determine if you are required to file a Virginia income tax return, consult a tax professional. Information and forms may be obtained at www.tax.virginia.gov, or call the Virginia Department of Taxation at 804-367-8031 (individuals) or 804-367-8037 (businesses).