

FORM 500

Department of Taxation
P.O. Box 1500
Richmond, VA 23218-1500

2006 Virginia Corporation Income Tax Return



FISCAL year filer or SHORT year filer: ENTER beginning date, _____ and ending date _____, and CHECK HERE

| | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|----------------------------------|------------------------------------------------------------------------|
| IMPORTANT Check if — <input type="checkbox"/> A Change in Address <input type="checkbox"/> B Consolidated Return <input type="checkbox"/> C Combined Return <input type="checkbox"/> D Multistate Schedule <input type="checkbox"/> E Final Return (No longer liable for tax) <input type="checkbox"/> F Nonprofit Corporation (See Instructions) <input type="checkbox"/> G Schedule 500 AB Attached | Name | | Official Use Only |
| | Number and Street | | |
| | Address continued | | Federal ID Number |
| | City Or Town, State and ZIP Code | | Virginia Corporation Account Number |
| | Date Incorporated | State or Country | Check Box If Filing Computer Generated Forms. <input type="checkbox"/> |
| | Principal Business Activity Code | Description of Business Activity | |
| | Location of the Corporation's books | | Contact for Corporation's books |

| | | | | | |
|---|-----------------------------------------------------------------------------------|------|--|----|---|
| 1 | Federal taxable income (from attached federal return) | 1 | | 00 | ● |
| 2 | (a) Fixed Date Conformity Addition (Depreciation -see Instructions) | 2(a) | | 00 | ● |
| | (b) Fixed Date Conformity Additions (Other- see Instructions) | 2(b) | | 00 | ● |
| | (c) Exception amount from Schedule 500AB, Line 8 (see Part III, # 38) | 2(c) | | 00 | ● |
| | (d) Taxable addition from Schedule 500AB, Line 10 (see Part III, # 38) | 2(d) | | 00 | ● |
| | (e) Additions (from line 28) | 2(e) | | 00 | ● |
| 3 | Total [add lines 1 and 2 (a), (b), (d) & (e)] | 3 | | 00 | ● |
| 4 | (a) Fixed Date Conformity Subtraction (Depreciation - see Instructions) | 4(a) | | 00 | ● |
| | (b) Fixed Date Conformity Subtractions (Other - see Instructions) | 4(b) | | 00 | ● |
| | (c) Subtractions (from line 37) | 4(c) | | 00 | ● |
| 5 | Total [subtract lines 4 (a), (b) & (c) from line 3] | 5 | | 00 | ● |
| 6 | Savings and Loan Association's Bad Debt Deduction (see Instructions) | 6 | | 00 | ● |
| 7 | Virginia Taxable Income (subtract line 6 from line 5) | 7 | | 00 | ● |

If entire business conducted in VA, skip to line 9

If business conducted within and without VA (Multistate Corporation), attach Schedule 500A and complete lines 8(a) through 8(d)

8 Multistate Corporation

| | | | | |
|------------------------------------------------------------------------------|------|--|----|---|
| (a) Income subject to Virginia tax (from Schedule 500A, line 16) | 8(a) | | 00 | ● |
| (b) Apportionment factor from Schedule 500A, line 2, 3, 4, 5 or 10 | 8(b) | | % | ● |
| (c) Nonapportionable investment function income | 8(c) | | 00 | ● |
| (d) Nonapportionable investment function loss | 8(d) | | 00 | ● |

| | | | | | |
|----|---------------------------------------------------------------------------------|----|--|----|---|
| 9 | Income tax [6% of line 7 or of line 8(a)] | 9 | | 00 | ● |
| 10 | Nonrefundable Tax Credits: Enter the amount from Form 500CR, line 100 | 10 | | 00 | ● |
| 11 | Adjusted Corporate Tax (subtract line 10 from line 9) | 11 | | 00 | ● |

| | | | | | |
|----|---------------------------------------------------------------------|-------|--|----|---|
| 12 | Payments: (a) 2006 estimated Virginia income tax payments | 12(a) | | 00 | ● |
| | (b) Prior year's overpayment | 12(b) | | 00 | ● |
| | (c) Payment with extension request and other payments | 12(c) | | 00 | ● |
| | (d) Total Refundable Credits from Form 500CR, line 108 | 12(d) | | 00 | ● |

Total payment credits [add lines (a), (b), (c) and (d)] 12 00 ●

| | | | | | |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------|----|--|----|---|
| 13 | Tax due (subtract line 12 from line 11) | 13 | | 00 | ● |
| 14 | Penalty (see Instructions) | 14 | | 00 | ● |
| 15 | Interest (see Instructions) | 15 | | 00 | ● |
| 16 | Additional charge (attach Form 500C) | 16 | | 00 | ● |
| 17 | Total due (add lines 13 through 16). Attach Form 500V with payment or if paid by EFT, check this box: <input type="checkbox"/> | 17 | | 00 | ● |
| 18 | Overpayment (if line 12 is larger than line 11, enter overpayment) | 18 | | 00 | ● |
| 19 | Amount to be credited to 2007 estimated tax | 19 | | 00 | ● |
| 20 | Amount to be refunded (subtract line 19 from line 18) | 20 | | 00 | ● |
| 21 | Coalfield Employment Enhancement Tax Credit earned | 21 | | 00 | ● |

PART I — Additions to Federal Taxable Income (attach schedules)

| | | | | |
|----|-------------------------------------------------------------------------------------------------------------------------------|----|--|----|
| 22 | Net income taxes and other taxes which are based on, measured by or computed with reference to net income | 22 | | 00 |
| 23 | Interest on state obligations other than Virginia | 23 | | 00 |
| 24 | Savings and Loan Association's federal bad debt deduction | 24 | | 00 |
| 25 | Unrelated business taxable income as defined by Section 512 of the IRC (to the extent excluded from Line 1, Page 1) | 25 | | 00 |
| 26 | The amount of ESOP Credit carryover deducted under Section 404(i) of the IRC | 26 | | 00 |
| 27 | Other | 27 | | 00 |
| 28 | Total - Enter this amount on line 2(e) | 28 | | 00 |

PART II — Subtractions from Federal Taxable Income (attach schedules)

| | | | | |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|--|----|
| 29 | Income from obligations or securities of the United States exempt from state income taxes but not from federal income taxes | 29 | | 00 |
| 30 | Foreign dividend gross-up (Section 78 IRC) | 30 | | 00 |
| 31 | Refund or credit of income taxes included in federal taxable income | 31 | | 00 |
| 32 | Subpart F income (Section 951 IRC) | 32 | | 00 |
| 33 | The amount of salaries and wages not deducted due to the federal work opportunity tax credit | 33 | | 00 |
| 34 | Foreign source income as defined by Virginia Code Section 58.1-402 C.8. (see Instructions for limitations) | 34 | | 00 |
| 35 | Dividends received from corporations in which the recipient owns fifty percent or more of the voting stock and to the extent remaining in federal taxable income | 35 | | 00 |
| 36 | Other | 36 | | 00 |
| 37 | Total - Enter this amount on line 4(c) | 37 | | 00 |

PART III — Questions

38 Have you made any payments to an affiliated corporation or a related individual or other related entity for interest, royalties or other expenses related to intangible property (patents, trademarks, copyrights and similar intangible property)?

If yes, check here, complete and attach Schedule 500AB and enter appropriate amounts on lines 2 (c) and (d). 38 ●

39 Check the corresponding box if the corporation is:

- (a) A farmers' purchasing cooperative 39(a)
- (b) A consumers' cooperative association 39(b)
- (c) Other cooperative association 39(c)

40 If a net operating loss deduction (NOL) was claimed in computing federal taxable income on the U.S. Corporation Income Tax Return, complete the following:

| | | | | |
|-----------------------------------------------------|-------|--|----|---|
| (a) Year of loss | 40(a) | | | |
| (b) Federal NOL | 40(b) | | 00 | |
| (c) Net Va. Modifications for year of NOL | 40(c) | | 00 | |
| (d) Percent of federal NOL used this year | 40(d) | | | % |

If there are NOL's for more than one year, attach a schedule.

41 Has your federal income tax liability been redetermined for any prior year(s) which has not previously been reported to the Virginia Department of Taxation? If YES, check here 41 ●

If YES, also provide years ●

Report changes under separate cover to the Virginia Department of Taxation at the address on the front of this return.

Mail this return to the Virginia Department of Taxation, P. O. Box 1500, Richmond, Virginia 23218-1500 on or before the fifteenth day of the fourth month (15th day of the sixth month for nonprofit corporations) following the close of the taxable year. Make checks payable to the Virginia Department of Taxation.

I, the undersigned president, vice-president, treasurer, assistant treasurer, chief accounting officer, or other officer duly authorized to act, of the corporation for which this return is made, declare under the penalties provided by law that this return (including any accompanying schedules and statements) has been examined by me and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the income tax laws of the Commonwealth of Virginia. If prepared by a person other than taxpayer, their declaration is based on all information of which they have any knowledge.

| | | |
|-----------------|------------------------------------------------------------------------|----------------------------|
| _____ (Date) | _____ (Signature of officer) | _____ (Title) |
| _____ (Date) | _____ (Individual or firm, signature of preparer, and phone number) | _____ (Address) |
| | Preparer's FEIN, PTIN or SSN _____ | Approved Vendor Code _____ |

IMPORTANT: ATTACH A COPY OF YOUR FEDERAL RETURN TO THIS RETURN IF NONPROFIT CORPORATION, ATTACH FORM 990