

**2014 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 \_\_\_\_\_, 2014; 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	Taxable 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 PTE (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 the Owner .....
- f. If Owner or Entity is Exempt From Withholding Enter an 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(h), 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.)
- |     |                      |        |     |                      |        |
|-----|----------------------|--------|-----|----------------------|--------|
| 12a | Code                 | Amount | 12b | Code                 | Amount |
|     | <input type="text"/> | .00    |     | <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.)
- |     |                      |        |     |                      |        |
|-----|----------------------|--------|-----|----------------------|--------|
| 17a | Code                 | Amount | 17b | Code                 | Amount |
|     | <input type="text"/> | .00    |     | <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

**2014 Virginia Schedule VK-1 Page 2**

Owner Federal Employer ID Number or SSN \_\_\_\_\_



PTE Federal Employer ID Number \_\_\_\_\_

**Virginia Tax Credits.** See the 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. Expired - Only Carryover Credit Allowed. . . . .	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. Expired - Only Carryover Credit Allowed. . . . .	14.	_____	.00
15. Low-Income Housing Tax Credit. Expired - Only Carryover Credit Allowed. . . . .	15.	_____	.00
16. Agricultural Best Management Practices Tax Credit. (If an individual, see Schedule CR instructions.) . . . . .	16.	_____	.00
17. Worker Retraining Tax 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 and 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. Education Improvement Scholarships Tax Credit . . . . .	35.	_____	.00
36. Total Nonrefundable Credits (Total Lines 1-19 and 22-35) . . . . .	36.	_____	.00

**Refundable Credits**

37. 100% Coalfield Employment Enhancement and/or Virginia Coal Employment and Production Incentive Tax Credits from Schedule B, Line 2 of your 2014 Form 306. . . . .	37.	_____	.00
38. Full Credit: Enter amount from 2014 Form 306, Line 12 . . . . .	38.	_____	.00
39. 85% Credit: Enter amount from 2014 Form 306, Line 13 . . . . .	39.	_____	.00
40. Total Coal Related Tax Credits allowable this year: Add Lines 38 and 39. . . . .	40.	_____	.00
41. 2014 Coalfield Employment Enhancement Tax Credit earned to be used when completing your 2017 return. Enter amount from your 2014 Form 306, Line 11 . . . . .	41.	_____	.00
42. Motion Picture Production Tax Credit . . . . .	42.	_____	.00
43. Research and Development Expenses Tax Credit . . . . .	43.	_____	.00
44. Total Refundable Credits. Add Lines 40, 42 and 43 . . . . .	44.	_____	.00

**Notice:** You have received this Schedule VK-1 because the above named 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 Department. 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](http://www.tax.virginia.gov), or by calling the Department at 804-367-8031 (individuals) or 804-367-8037 (businesses).