

**2022 Form 502  
Schedule VK-1**

**Virginia Pass-Through Entity  
Owner's Share of Income and  
Virginia Modifications and Credits**



CHECK IF—

- Final If **SHORT Period Return**: Beginning Date \_\_\_\_\_, 2022; Ending Date \_\_\_\_\_, 20 \_\_\_\_\_
- Amended Return: Enter Reason Code \_\_\_\_\_  Owner is Participating in a Unified Nonresident Individual Income Tax Return

Owner Information		Pass-Through Entity (PTE) Information	
Name	FEIN or SSN	Name	FEIN
Address		Address	
Address Continued		Address Continued	
City or Town, State, and ZIP Code		City or Town, State, and ZIP Code	
		Taxable Year End Date	

**ADDITIONAL OWNER INFORMATION** (SEE INSTRUCTIONS)

- a. Date owner acquired interest in the PTE (MM/DD/YYYY)..... a.       /      /
- b. Owner's entity type (Enter code)..... b. \_\_\_\_\_
- c. Owner's participation type (Enter code)..... c. \_\_\_\_\_
- d. Owner's participation percentage (Example: 47.35%)..... d. \_\_\_\_\_ %
- e. Amount withheld by PTE for the owner..... e. \_\_\_\_\_
- f. If owner or entity is exempt from withholding, enter an exemption code..... f. \_\_\_\_\_

**DISTRIBUTIVE OR PRO RATA INCOME AND DEDUCTIONS** (SEE INSTRUCTIONS)

- 1. Total taxable income amounts..... 1. \_\_\_\_\_ .00
- 2. Total 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(f), 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 Form 502 instructions for addition codes.)

	Code	Amount		Code	Amount
12a.	<input style="width: 40px;" type="text"/>	.00	12b.	<input style="width: 40px;" type="text"/>	.00
12c.	<input style="width: 40px;" type="text"/>	.00	12d.	<input style="width: 40px;" 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 Form 502 instructions for subtraction codes.)

	Certification Number (if applicable)	Code	Amount
17a.	<input style="width: 180px;" type="text"/>	<input style="width: 40px;" type="text"/>	.00
17b.	<input style="width: 180px;" type="text"/>	<input style="width: 40px;" type="text"/>	.00
17c.	<input style="width: 180px;" type="text"/>	<input style="width: 40px;" type="text"/>	.00
17d.	<input style="width: 180px;" type="text"/>	<input style="width: 40px;" type="text"/>	.00

- 18. Total Subtractions. (add Lines 14-16 and 17a-17d)..... 18. \_\_\_\_\_ .00

Use **Schedule SVK-1** if you are claiming more additions or subtractions than the Schedule VK-1 allows.

Refer to the Form 502 Instructions for addition and subtraction codes. Check this box and enclose Schedule SVK-1.

# 2022 Virginia Schedule VK-1

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Owner FEIN or SSN \_\_\_\_\_

PTE FEIN \_\_\_\_\_



## VIRGINIA TAX CREDITS

See the Schedule CR Instructions (individuals) or Schedule 500CR Instructions (corporations).

### Part I – Nonrefundable Credits

1. State Income Tax Paid (see Form 502 Instructions).....	_____	.00
2. Neighborhood Assistance Act Tax Credit.....	_____	.00
3. Biodiesel and Green Diesel Fuels Tax Credit.....	_____	.00
4. Recyclable Materials Processing Equipment Tax Credit.....	_____	.00
5. Vehicle Emissions Testing Equipment Tax Credit.....	_____	.00
6. Major Business Facility Job Tax Credit.....	_____	.00
7. Waste Motor Oil Burning Equipment Tax Credit.....	_____	.00
8. Riparian Forest Buffer Protection for Waterways Tax Credit.....	_____	.00
9. Reserved for Future Use.....	<del>_____</del>	
10. Reserved for Future Use.....	<del>_____</del>	
11. Reserved for Future Use.....	<del>_____</del>	
12. Historic Rehabilitation Tax Credit.....	_____	.00
13. Land Preservation Tax Credit.....	_____	.00
14. Qualified Equity and Subordinated Debt Investments Tax Credit.....	_____	.00
15. Communities of Opportunity Tax Credit.....	_____	.00
16. Green Jobs Creation Tax Credit.....	_____	.00
17. Farm Wineries and Vineyards Tax Credit.....	_____	.00
18. International Trade Facility Tax Credit.....	_____	.00
19. Port Volume Increase Tax Credit.....	_____	.00
20. Barge and Rail Usage Tax Credit.....	_____	.00
21. Livable Home Tax Credit.....	_____	.00

22. Research and Development Expenses Tax Credit (Use this line if the taxpayer does not qualify for a refundable credit.).....	_____	.00
23. Education Improvement Scholarships Tax Credit.....	_____	.00
24. Major Research and Development Expenses Tax Credit.....	_____	.00
25. Food Crop Donation Tax Credit.....	_____	.00
26. Worker Training Tax Credit.....	_____	.00
27. Virginia Housing Opportunity Tax Credit.....	_____	.00

### Part II – Total Nonrefundable Credits

1. Total Nonrefundable Credits. Add Part I, Lines 1-8, and 12-27.....	_____	.00
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### Part III – Refundable Credits

1. Agricultural Best Management Practices Tax Credit.....	_____	.00
2. 100% Coalfield Employment Enhancement Tax Credit from 2022 Form 306D, Part II, Section 1, Line 1 ...	_____	.00
3. Full Credit: Enter amount from 2022 Form 306D, Part II, Section 2, Line 3 ...	_____	.00
4. 85% Credit: Enter amount from 2022 Form 306D, Part II, Section 3, Line 5 ...	_____	.00
5. Total Coalfield Employment Enhancement Tax Credit allowable this year (Add Lines 3 and 4).....	_____	.00
6. Reserved for Future Use.....	<del>_____</del>	
7. Motion Picture Production Tax Credit.....	_____	.00
8. Research and Development Expenses Tax Credit.....	_____	.00
9. Conservation Tillage and Precision Agricultural Equipment Tax Credit.....	_____	.00
10. Pass-Through Entity Elective Tax Payment Credit.....	_____	.00

### Part IV – Total Refundable Credits

1. Total Refundable Credits. Add Part III, Lines 1, 5, and 7-10.....	_____	.00
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**NOTICE:** You 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).