

DRAFT FORM — NOT FOR FILING

This draft form has been updated to include the most recent changes effective for Tax Year 2025 Virginia returns. If legislative changes or issues arise, we will post a new version of this draft form.

Please continue to monitor tax.virginia.gov/early-release-forms for future drafts of this form. Once forms are final, we will post them on our website at tax.virginia.gov/forms.

**2025 Virginia
Form 500T**

**Telecommunications Companies
Minimum Tax**



Name as shown on the Virginia return	FEIN	Calendar year of earned receipts
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Part I – Adjusted Corporate Income Tax Computation

1. Corporate income tax liability. Enter the amount from Form 500, Line 9	1.00
2. Tax credits.		
(A) Neighborhood Assistance Act Tax Credit	(A)	.00
(B) Enterprise Zone Act Tax Credit (Carryover credits only. See Schedule 500CR Instructions.) ..	(B)	.00
(C) Conservation Tillage Equipment Tax Credit (carryover credits only)	(C)	.00
(D) Biodiesel and Green Diesel Fuels Tax Credit	(D)	.00
(E) Precision Fertilizer and Pesticide Application Equipment Tax Credit (carryover credits only) ..	(E)	.00
(F) Recyclable Materials Processing Equipment Tax Credit	(F)	.00
(G) Reserved for future use	(G)
(H) Vehicle Emissions Testing Equipment Tax Credit	(H)	.00
(I) Major Business Facility Job Tax Credit	(I)	.00
(J) Reserved for future use	(J)
(K) Historic Rehabilitation Tax Credit	(K)	.00
(L) Reserved for Future Use	(L)
(M) Waste Motor Oil Burning Equipment Tax Credit	(M)	.00
(N) Riparian Waterway Buffer Tax Credit	(N)	.00
(O) Land Preservation Tax Credit	(O)	.00
(P) Virginia Coal Employment and Production Incentive Tax Credit (carryover credits only) ..	(P)	.00
(Q) Communities of Opportunity Tax Credit	(Q)	.00
(R) Green and Alternative Energy Job Creation Tax Credit (carryover credits only)	(R)	.00
(S) Farm Wineries and Vineyards Tax Credit	(S)	.00
(T) International Trade Facility Tax Credit (carryover credits only)	(T)	.00
(U) Port Volume Increase Tax Credit (carryover credits only)	(U)	.00
(V) Barge and Rail Usage Tax Credit (carryover credits only)	(V)	.00
(W) Livable Home Tax Credit	(W)	.00
(X) Reserved for Future Use	(X)
(Y) Education Improvement Scholarships Tax Credit	(Y)	.00
(Z) Major Research and Development Expenses Tax Credit (carryover credits only)	(Z)	.00
(AA) Food Donation Tax Credit	(AA)	.00
(BB) Worker Training Tax Credit	(BB)	.00
(CC) Virginia Housing Opportunity Tax Credit	(CC)	.00
(DD) Reserved for Future Use	(DD)
(EE) Motion Picture Production Tax Credit	(EE)	.00
(FF) Reserved for Future Use	(FF)
(GG) Agricultural Best Management Practices Tax Credit	(GG)	.00
(HH) Conservation Tillage and Precision Agriculture Equipment Tax Credit	(HH)	.00
2. Total tax credits. Add Lines (A) through (F), (H), (I), (K), (M) through (W), (Y) through (CC), (EE), and (GG) through (HH)	2.00
3. Adjusted corporate income tax. Subtract Line 2 from Line 1.	3.00

2025 Virginia Telecommunications Companies Form 500T Minimum Tax



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Name as shown on the Virginia return	FEIN
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Part II – Minimum Tax Computation

4. Gross receipts for the taxable period as certified by the State Corporation Commission . . .	4. _____	.00
5. Minimum tax. Multiply Line 4 by 0.5%. If filing a consolidated or combined return, complete the schedule below, providing a breakdown of the minimum tax for each corporation.		
	5. _____	.00
6. Adjusted corporate income tax. Enter the amount from Part I, Line 3 above	6. _____	.00
7. Telecommunications tax. Greater of Line 5 or Line 6. Enter on Form 500, Page 1 in the Telecommunications Company section and on Form 500, Line 11. See the instructions concerning the tax amount		
	7. _____	.00

Part III – Noncorporate Telecommunications Companies

8. Minimum tax. Enter the amount from Part II, Line 5	8. _____	.00
9. Adjusted corporate income tax. Enter the amount from Part I, Line 3.	9. _____	.00
10. Amount you owe. If Line 8 is greater than Line 9, subtract Line 9 from Line 8. If Line 9 is greater than Line 8, enter 0.00. Enter on Form 500, Page 1 in the Noncorporate Telecommunications Company section and on Form 500, Line 11.		
	10. _____	.00

Schedule of Minimum Tax for Consolidated or Combined Filers		
FEIN	Name	Minimum Tax
1.		.00
2.		.00
3.		.00
4.		.00
5.		.00
6.		.00
7.		.00
8.		.00
9.		.00
10.		.00