

## **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](https://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](https://tax.virginia.gov/forms).

# 2025 Virginia Schedule CR

CREDIT COMPUTATION SCHEDULE - See Page 8 and Schedule CR Instructions for required enclosures. Enclose this with your return.



Social Security Number

--	--	--	--	--	--	--	--	--	--

## SECTION 1 - NONREFUNDABLE CREDITS

### PART 1 - MAXIMUM SCHEDULE CR NONREFUNDABLE CREDITS

- A Enter the total tax computed on your return less the total of Spouse Tax Adjustment, Credit for Low-Income Individuals or nonrefundable Virginia Earned Income Credit, and Credit for Tax Paid to Another State. The maximum nonrefundable credits allowable in Section 2, Line 1A of Schedule CR may not exceed this amount. ....

1A

										.00
--	--	--	--	--	--	--	--	--	--	-----

### PART 2 - ENTERPRISE ZONE ACT CREDIT

This credit expired for taxable years beginning on or after January 1, 2020. Only Enterprise Zone Real Property Investment Tax Credit carryover amounts from prior years are allowed. Use the worksheet in the Schedule CR instructions to determine the carryover amount that can be used this year.

- A Credit allowable this year (see instructions). ....

2A

										.00
--	--	--	--	--	--	--	--	--	--	-----

### PART 3 - NEIGHBORHOOD ASSISTANCE ACT CREDIT

- A Authorized amount of Neighborhood Assistance Act Credit. .... A \_\_\_\_\_
- B Carryover credit from prior year(s). .... B \_\_\_\_\_
- C Add Lines A and B. .... C \_\_\_\_\_
- D Credit allowable this year: Line C or balance of maximum credit available, whichever is less. ....
- E Carryover credit to next year: Line C less Line D (applicable only if within 5-year carryover period). .... E \_\_\_\_\_

3D

										.00
--	--	--	--	--	--	--	--	--	--	-----

### PART 4 - RECYCLABLE MATERIALS PROCESSING EQUIPMENT CREDIT

- A Enter 20% of qualifying recyclable equipment cost. .... A \_\_\_\_\_
- B Carryover credit from prior year(s). .... B \_\_\_\_\_
- C Add Lines A and B. .... C \_\_\_\_\_
- D Enter 40% of tax per return. .... D \_\_\_\_\_
- E Maximum Recyclable Materials Processing Equipment Credit. Line C or Line D, whichever is less. .... E \_\_\_\_\_
- F Credit allowable this year: Line E or balance of maximum credit available, whichever is less. ....
- G Carryover credit to next year: Line C less Line F (applicable only if within 10-year carryover period). .... G \_\_\_\_\_

4F

										.00
--	--	--	--	--	--	--	--	--	--	-----

### PART 5 - CONSERVATION TILLAGE EQUIPMENT CREDIT - EXPIRED JANUARY 1, 2021

- A RESERVED FOR FUTURE USE. .... A ~~\_\_\_\_\_~~
- B Carryover credit from prior year(s) (enclose computation). .... B \_\_\_\_\_
- C Add Lines A and B. .... C \_\_\_\_\_
- D Credit allowable this year: Line C or balance of maximum credit available, whichever is less. ....
- E Carryover credit to next year: Line C less Line D (applicable only if within 5-year carryover period). .... E \_\_\_\_\_

5D

										.00
--	--	--	--	--	--	--	--	--	--	-----

### PART 6 - PRECISION FERTILIZER AND PESTICIDE APPLICATION EQUIPMENT CREDIT - EXPIRED JANUARY 1, 2021

- A RESERVED FOR FUTURE USE. .... A ~~\_\_\_\_\_~~
- B Carryover credit from prior year(s) (enclose computation). .... B \_\_\_\_\_
- C Add Lines A and B. .... C \_\_\_\_\_
- D Credit allowable this year: Line C or balance of maximum credit available, whichever is less. ....
- E Carryover credit to next year: Line C less Line D (applicable only if within 5-year carryover period). .... E \_\_\_\_\_

6D

										.00
--	--	--	--	--	--	--	--	--	--	-----



Name(s) as shown on Virginia return

Social Security Number

\* PART 7 - CLEAN-FUEL VEHICLE AND VEHICLE EMISSIONS TESTING EQUIPMENT TAX CREDITS

Clean-Fuel Vehicle and Qualified Electric Vehicle Credit

- A RESERVED FOR FUTURE USE.....A
- B RESERVED FOR FUTURE USE .....B
- C RESERVED FOR FUTURE USE.....C

Vehicle Emissions Testing Equipment Tax Credit

- D Enter 20% of the purchase or lease price paid during the year for qualified vehicle emissions testing equipment.....D
- E Carryover credit from prior year(s) (enclose computation).....E
- F Add Lines D and E.....F
- G **Credit allowable this year:** Line F or balance of maximum credit available, whichever is less. .... 7G
- H Carryover credit to next year: Line F less Line G (applicable only if within 5-year carryover period). ....H

00

PART 8 - MAJOR BUSINESS FACILITY JOB TAX CREDIT

- A Current credit amount authorized by the Department of Taxation (include all expansions).....A
- B Carryover credit from prior years (include all expansions).....B
- C Add Lines A and B. ....C
- D **Credit allowable this year:** Line C or the balance of the maximum credit available, whichever is less. .... 8D
- E Carryover credit to next year: Line C less Line D (applicable only if within 10-year carryover period). ....E

00

\* PART 9 - FOREIGN SOURCE RETIREMENT INCOME TAX CREDIT

- A Qualifying taxable income on which the tax in the foreign country is based (See instructions). ....A
- B Virginia taxable income (See instructions). ....B
- C Qualifying tax paid to the foreign country. Enter name of country:.....C
- D Virginia income tax (See instructions). ....D
- E Income percentage. Divide Line A by Line B. Compute to one decimal place, not to exceed 100%. For example, 0.3163 becomes 31.6%. ....E
- F Multiply Line D by Line E. ....F
- G **Credit allowable this year:** Enter the lesser of Line C or Line F, not to exceed the balance of maximum credit available. .... 9G

00

PART 10 - HISTORIC REHABILITATION TAX CREDIT

- A Enter the amount of eligible expenses. ....A
- B Multiply the amount on Line A by 25%.....B
- C Carryover credit from prior year(s). ....C
- D Add Lines B and C.....D
- E **Credit allowable this year:** Enter the amount from Line D or the balance of maximum credit available, whichever is less. Each credit holder cannot claim more than \$7.5 million. .... 10E
- F Carryover credit to next year: Line D less Line E. (applicable only within 10-year carryover period).....F

00

Name(s) as shown on Virginia return

Social Security Number

**PART 11 - QUALIFIED EQUITY AND SUBORDINATED DEBT INVESTMENTS TAX CREDIT**

SPOUSE

YOU

- A Credit amount authorized by the Department of Taxation. ....
- B Carryover credit from prior year(s). ....
- C Add Lines A and B. ....
- D **Credit(s) allowable this year:**  
**Your credit:** Enter the amount from Line C, YOU column or the balance of maximum credit available, whichever is less (not to exceed \$50,000 per taxpayer). .... Your credit **11D**

.00

**Be sure to claim the proper credit on the total lines**

- E **Spouse's credit:** Enter the amount from Line C, SPOUSE column or the balance of maximum credit available, whichever is less (not to exceed \$50,000 per taxpayer). .... Spouse's credit **11E**
- F Carryover credit to next year: Line C less Line D and/or Line E (applicable only within 15-year carryover period). ....

.00

**PART 12 - RESERVED FOR FUTURE USE****\* PART 13 - WASTE MOTOR OIL BURNING EQUIPMENT TAX CREDIT**

- A Enter 50% of the purchase price paid during the taxable year for equipment used exclusively for burning waste motor oil at your facility. ... A
- B **Credit allowable this year:** Enter the amount from Line A, up to \$5,000 (not to exceed balance of maximum credit available). .... **13B**

.00

**PART 14 - RESERVED FOR FUTURE USE****\* PART 15 - BIODIESEL AND GREEN DIESEL FUELS TAX CREDIT**

- A Enter the amount of Biodiesel and Green Diesel Fuels Tax Credit authorized by the Virginia Department of Taxation or the amount transferred to you in the current year. .... A
- B Carryover credit from prior year(s). .... B
- C Add Lines A and B. .... C
- D Enter the total credit transferred to others in the current year. .... D
- E Subtract Line D from Line C. .... E
- F **Credit allowable this year:** Enter the amount from Line E or the balance of maximum credit available, whichever is less. .... **15F**
- G Carryover credit to next year: Line E less Line F (applicable only within 3-year carryover period). .... G

.00

**PART 16 - LIVABLE HOME TAX CREDIT**

- A Enter the amount of the Livable Home Tax Credit authorized by the Department of Housing and Community Development. .... A
- B Carryover credit from prior year(s). .... B
- C Add Lines A and B. .... C
- D **Credit allowable this year:** Enter the amount from Line C or the balance of maximum credit available, whichever is less. .... **16D**
- E Carryover credit to next year: Line C less Line D (applicable only within 7-year carryover period). .... E

.00

Name(s) as shown on Virginia return
-------------------------------------



## PART 17 - RIPARIAN WATERWAY BUFFER TAX CREDIT

A	Enter the amount of Riparian Waterway Buffer Tax Credit authorized by the Virginia Department of Forestry. ....	A _____
B	Carryover credit from prior year(s). ....	B _____
C	Add Lines A and B. ....	C _____
D	<b>Credit allowable this year:</b> Enter the amount from Line C or the balance of maximum credit available, whichever is less. ....	17D _____
E	Carryover credit to next year: Line C less Line D (applicable only within 5-year carryover period). ....	E _____

## PART 18 - LAND PRESERVATION TAX CREDIT

**SPOUSE**

YOU

A	Credit amount authorized or the amount transferred to you and/or spouse in the current year.....	_____	_____
B	Carryover credit from prior year(s). ....	_____	_____
C	Add Lines A and B. ....	_____	_____
D	Total credit transferred to others in the current year.....	_____	_____
E	Subtract Line D from Line C. ....	_____	_____
F	<b>Credit(s) allowable this year:</b>		
	<b>Your credit:</b> Enter the amount from Line E, YOU column or the balance of maximum credit available, whichever is less (not to exceed the limitation for each taxpayer). See instructions..... Your credit <b>18</b>		
	<b>Be sure to claim the proper credit on the total lines.</b>		
G	<b>Spouse's credit:</b> Enter the amount from Line E, SPOUSE column or the balance of maximum credit available, whichever is less (not to exceed the limitation for each taxpayer). See instructions..... Spouse's credit <b>18</b>		
H	Carryover credit to next year: Line E less Line F and/or Line G (see instructions). ....		

								.00
--	--	--	--	--	--	--	--	-----

**Be sure to claim the proper credit on the total lines.**

**G Spouse's credit:** Enter the amount from Line E, SPOUSE column or the balance of maximum credit available, whichever is less (not to exceed the limitation for each taxpayer). See instructions. **Spouse's credit 18G**

								.00
--	--	--	--	--	--	--	--	-----

## PART 19 - COMMUNITIES OF OPPORTUNITY TAX CREDIT

A	Enter the amount of credit authorized by the Department of Housing and Community Development.....	A	
B	Carryover credit from prior year(s).....	B	
C	Add Lines A and B.....	C	
D	<b>Credit allowable this year:</b> Enter amount from Line C or the balance of maximum credit available, whichever is less.....		
E	<b>Carryover credit to next year:</b> Line C less Line D (applicable only within 5-year carryover period).....	E	

								.00
--	--	--	--	--	--	--	--	-----

**PART 20 - GREEN AND ALTERNATIVE ENERGY JOB CREATION TAX CREDIT - EXPIRED JANUARY 1, 2025**

A	RESERVED FOR FUTURE USE.....	A	<del>_____</del>
B	Carryover credit from prior year(s).....	B	_____
C	Add Lines A and B.....	C	_____
D	<b>Credit allowable this year:</b> Enter the amount from Line C or the balance of maximum credit available, whichever is less.....		<b>200</b>
E	Carryover credit to next year: Line C less Line D (applicable only within 5-year carryover period).....		E

**\_\_\_\_\_** . **00**

## PART 21 - FARM WINERIES AND VINEYARDS TAX CREDIT

A	Enter the total eligible credit amount authorized by the Department of Taxation. ....	A	_____
B	Carryover credit from prior year(s). ....	B	_____
C	Add Lines A and B. ....	C	_____
D	<b>Credit allowable this year:</b> Enter the amount from Line C or the balance of maximum credit available, whichever is less. ....		<b>21D</b>
E	Carryover credit to next year: Line C less Line D (applicable only within 10-year carryover period). ....	E	_____

A horizontal number line with vertical tick marks every 10 units, labeled from 0 to 100. Two green arrows point to the tick marks for 25 and 75. The number 100 is followed by a decimal point and two zeros (.00).

### Social Security Number

┌───────────────────────────┐

- \_\_\_\_\_ . 00

								.00
--	--	--	--	--	--	--	--	-----

**\_\_\_\_\_**.00

**\_\_\_\_\_** . **00**

**Social Security Number**

7

**\_\_\_\_\_**.**00**

┌───────────────────────────────────┐

.....E \_\_\_\_\_

.....A \_\_\_\_\_

.....B \_\_\_\_\_

.....C \_\_\_\_\_

Line C  
over is less \_\_\_\_\_ **30D**

								.00
--	--	--	--	--	--	--	--	-----

								.00
--	--	--	--	--	--	--	--	-----

								.00
--	--	--	--	--	--	--	--	-----



Name(s) as shown on Virginia return

Social Security Number

PART 33 - FIREARM SAFETY DEVICE TAX CREDIT

	SPOUSE	YOU
A Credit amount authorized by the Department of Taxation, not exceeding \$300 per individual per tax year.....		
B Carryover credit from prior year(s).....		
C Add Lines A and B.....		
D <b>Credit(s) allowable this year:</b> <b>Your credit:</b> Enter the amount from Line C, YOU column or the balance of maximum credit available, whichever is less.....Your credit <b>33D</b>		
<b>Be sure to claim the proper credit on the total lines</b>		
E <b>Spouse's credit:</b> Enter the amount from Line C, SPOUSE column or the balance of maximum credit available, whichever is less..... Spouse's credit <b>33E</b>		
F Carryover credit to next year: Line C less Line D and/or Line E (applicable only within 5-year carryover period).....		

.00

.00

SECTION 2 - TOTAL NONREFUNDABLE CREDITS

PART 1 - TOTAL NONREFUNDABLE CREDITS

A Add Lines 2A, 3D, 4F, 5D, 6D, 7G, 8D, 9G, 10E, 11D, 11E, 13B, 15F, 16D, 17D, 18F, 18G, 19D, 20D, 21D, 22F, 23F, 24D, 26D, 27D, 28D, 30D, 31D, 32D, 33D and 33E (if you claimed more than the maximum allowed nonrefundable credits, see instructions).....	1A
--	----

.00

SECTION 3 - REFUNDABLE CREDITS

PART 1 - RESERVED FOR FUTURE USE

PART 2 - MOTION PICTURE PRODUCTION TAX CREDIT

A Enter amount of credit authorized by the Virginia Film Office within the Virginia Tourism Authority.....	2A
--	----

.00

PART 3 - AGRICULTURAL BEST MANAGEMENT PRACTICES TAX CREDIT

A <b>Total Credit allowable this year:</b> (not to exceed \$75,000) .....	3A
---	----

.00

PART 4 - RESERVED FOR FUTURE USE



Social Security Number



A **Credit allowable this year:** enter credit amount authorized by the department  
(not to exceed \$17,500)..... **5A**

**A Credit allowable this year:** enter credit amount from Form 502 Schedule VK-1..... **6A**

[illegible]

A Add Section 3, Line 2A, Line 3A, Line 5A and Line 6A..... **1A**

								.00
--	--	--	--	--	--	--	--	-----

**A** Total credits allowable this year. Enter the total of Section 2, Line 1A and Section 4, Part 1 - Line 1A here and on Line 25 of Form 760, Line 25 of Form 760PY, or Line 25 of Form 763. **1A**

							.00
--	--	--	--	--	--	--	-----

- **Vehicle Emissions Testing Equipment Tax Credit:** Copy of your Air Check Virginia Station Participation and Services Agreement or a copy of the Northern Virginia Analyzer Equipment Certification. For a copy of your service agreement, contact Opus Inspection at **(703) 822-7587**. For a copy of the Analyzer Equipment Certification, contact Air Check Virginia at **(703) 583-3800**.
- **Foreign Source Retirement Income Tax Credit:** Copy of the tax return filed in the other country or other proof of income tax paid to the foreign country and a schedule showing computation of foreign currency converted to United States dollars.
- **Waste Motor Oil Burning Equipment Tax Credit:** Approved Form 50-12 from the Department of Environmental Quality, receipts, invoices, or other documentation to confirm purchase price paid.
- **Biodiesel and Green Diesel Fuels Tax Credit:** The letter of certification from the Virginia Department of Taxation authorizing the credit.
- **Pass-Through Entity Elective Tax Payment Credit:** Enclose Form 502 Schedule VK-1.