DRAFT FORM — NOT FOR FILING

This draft form has been updated to include the most recent changes effective for Tax Year 2026 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**.

Virginia Form 502FED-1

Virginia Partnership-Level Federal Adjustments Report

Summary of Partnership-Level Changes

This form must be completed and filed within 90 days of the final determination date for partnership-level federal adjustments. The partnership may elect to pay the Virginia income tax due on behalf of its partners by completing Forms 502FED-1 and 502FED-2, instead of filing an amended Virginia Form 502. Otherwise, the partnership and its partners must file amended Virginia returns with all associated forms and schedules and enclose a copy of Form 502FED-1. See instructions for details.

Check One: ☐ Partnership's Copy ☐ Owner's Copy (Enter Owner's Participation Percentage ________________)

Partnership Information			
Entity Name		FEIN	Entity Type
Entity's Number and Street Address		Entity's City or Town, State, and ZIP Code	
Partnership's State Partnership Representative		Telephone Number	Fax Number
State Partnership Representative's Number and Street Address		State Partnership Representative's City or Town, State, and ZIP Code	
Federal Final Determination Date _______/_______/20______	Taxable Year of Federal Adjustment	Taxable Year Start Date _______/_______/20______	Taxable Year End Date _______/_______/20______

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Section I – Summary of Partnership-Level Income and Adjustments

	Column A As reported on Virginia Form 502	Column B Net Change	Column C Correct Amount
1. Total taxable income amounts	.00	.00	.00
2. Total deductions	.00	.00	.00
3. Tax exempt interest income	.00	.00	.00
4. Total Virginia additions	.00	.00	.00
5. Total Virginia subtractions	.00	.00	.00
6. Income allocated to Virginia	.00	.00	.00
7. Apportionable income	.00	.00	.00
8. Income allocated outside of Virginia	.00	.00	.00
9. Virginia apportionment percentage	%	%	%
10. Total nonrefundable credits	.00	.00	.00
11. Total refundable credits	.00	.00	.00

Section II – Partnership-Level Adjusted Virginia Apportionment (if any)

	Column A Total	Column B Virginia	Column C Percentage
12. Single factor computations	.00	.00	%
13. Multifactor computaitons			
13a. Property factor	.00	.00	%
13b. Payroll factor	.00	.00	%
13c. Sales factor	.00	.00	%
13d. Double-weighted sales factor apportionment. Multiply the sales factor from Line 13(c) by 2			%
13e. Sum of percentages (Add Lines 13a, 13b, and 13d)			%
13f. Multifactor percentage (Double-Weighted Sales): Divide Line 13e by 4, reduced by the number of factors, if any, having no denominator			%