2016 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** _____, **2016; Ending Date** _____, **20**_____

☐ Amended Return ☐ Owner is Participating in an Individual Unified Nonresident Return

Owner Information		**Pass-Through Entity (PTE) Information**	
Name	FEIN or SSN	Name	FEIN
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(g), 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.)

	Code	Amount		Code	Amount
12a.		.00	12b.		.00
12c.		.00	12d.		.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.)

	Code	Amount		Code	Amount
17a.		.00	17b.		.00
17c.		.00	17d.		.00

18. **Total Subtractions.** (Add Lines 14-16 and 17a-17d) . . . . . 18. _____.00

2016 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.	**RESERVED FOR FUTURE USE**	10.	.00
11a.	Clean-Fuel Vehicle Credit (Only Carryover Credit Allowed)	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. (Expired - Only Carryover Credit(s) Allowed)	13.	.00
14.	Day-Care Facility Investment Tax Credit. (Expired December 31, 2013 - Only Carryover Credit Allowed)	14.	.00
15.	**RESERVED FOR FUTURE USE**	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.	Communities 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.	Major Research and Development Expenses Tax Credit	36.	.00
37.	Food Crop Donation Tax Credit	37.	.00
38.	**Total Nonrefundable Credits.** (Total Lines 1-19 and 22-37)	38.	.00

Refundable Credits

39.	100% Coalfield Employment Enhancement and/or Virginia Coal Employment and Production Incentive Tax Credits from Schedule B, Line 2 of your 2016 Form 306	39.	.00
40.	Full Credit: Enter amount from 2016 Form 306, Line 12	40.	.00
41.	85% Credit: Enter amount from 2016 Form 306, Line 13	41.	.00
42.	Total Coal Related Tax Credits allowable this year: (Add Lines 40 and 41)	42.	.00
43.	2016 Coalfield Employment Enhancement Tax Credit earned to be used when completing your 2019 return. Enter amount from your 2016 Form 306, Line 11	43.	.00
44.	Motion Picture Production Tax Credit	44.	.00
45.	Research and Development Expenses Tax Credit	45.	.00
46.	**Total Refundable Credits.** (Add Lines 42, 44, and 45)	46.	.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**, or by calling the Department at (804) 367-8031 (individuals) or (804) 367-8037 (businesses).