

FORM 500

Department of Taxation
P.O. Box 1500
Richmond, VA 23218-1500

**2003 Virginia Corporation
Income Tax Return**



FISCAL year filer or SHORT year filer: ENTER beginning date, _____ and ending date _____, and CHECK HERE

Check if — A Change in Address <input type="checkbox"/> B Consolidated Return <input type="checkbox"/> C Combined Return <input type="checkbox"/> D Multistate Schedule <input type="checkbox"/> E Final Return <input type="checkbox"/> (No longer liable for tax) F Nonprofit Corporation <input type="checkbox"/>	Name		Official use only
	Number and street		
	Address continued		Federal Employer Identification Number
	City or town, state and ZIP Code		
	Date Incorporated	State or Country	Virginia Corporation Account Number
Principal Business Activity Code	Description of Business Activity		

If your tax return is filed on computer generated forms or forms supplied by a tax preparer and you do not need to receive a corporate packet next year, place an "X" in the box to the right.

**IMPORTANT: ATTACH A COPY OF YOUR FEDERAL RETURN TO THIS RETURN
Use Form 500-X To Amend The Return.**

1	Federal taxable income (from attached federal return)	1		
2	(a) Fixed Date Conformity Addition (depreciation- see instructions)	2(a)		
	(b) Fixed Date Conformity Additions (other- see instructions)	(b)		
	(c) Additions (from line 28)	(c)		
3	Total [add lines 1 and 2 (a), (b) & (c)]	3		
4	(a) Fixed Date Conformity Subtraction (depreciation-see instructions)	4(a)		
	(b) Fixed Date Conformity Subtractions (other- see instructions)	(b)		
	(c) Subtractions (from line 37)	(c)		
5	Total [subtract lines 4 (a), (b) & (c) from line 3]	5		
6	Savings and loan association's bad debt deduction (see instructions)	6		
7	Virginia taxable income (subtract line 6 from line 5)	7		
	If entire business conducted in VA, skip to line 9			
	If business conducted within and without VA (Multistate Corporation), attach Schedule A and complete lines 8(a) through 8(d)			
8	Multistate Corporation:			
	(a) Income subject to Virginia tax (from Schedule A, line 16)	8(a)		
	(b) Apportionment factor from Schedule A, Line 2, 3, 4, 5 or 10	8(b)	%	
	(c) Nonapportionable investment function income	8(c)		
	(d) Nonapportionable investment function loss	8(d)		
9	Income tax [6% of line 7 or of line 8(a)]	9		
10	Nonrefundable tax Credits: Enter the amount from Form 500CR, line 100	10		
11	Adjusted corporate tax (subtract line 10 from line 9)	11		
12	Payments: (a) 2003 estimated Virginia income tax payments	(a)		
	(b) Prior year's overpayment	(b)		
	(c) Payment with extension request and other payments	(c)		
	(d) Total Refundable Credits from Form 500CR, line 108	(d)		
	Total payment credits [add lines (a), (b), (c) and (d)]	12		
13	Tax due (subtract line 12 from line 11)	13		
14	Penalty (see instructions)	14		
15	Interest (see instructions)	15		
16	Additional charge (attach Form 500C)	16		
17	Total due (add lines 13 through 16). Attach Form 500V with payment or if paid by EFT, check this box: <input type="checkbox"/>	17		
18	Overpayment (if line 12 is larger than line 11 enter overpayment)	18		
19	Amount to be credited to 2004 estimated tax	19		
20	Amount to be refunded (subtract line 19 from line 18)	20		
21	Coalfield Employment Enhancement Tax Credit earned	21		

PART I — Additions to Federal Taxable Income (attach schedules):

22	Net income taxes and other taxes which are based on, measured by or computed with reference to net income	22		
23	Interest on state obligations other than Virginia	23		
24	Savings and loan association's federal bad debt deduction	24		
25	Unrelated business taxable income as defined by Section 512 of the IRC (to the extent excluded from Line 1, Page 1)	25		
26	The amount of ESOP Credit carryover deducted under Section 404(i) of the IRC	26		
27	Other	27		
28	Total - Enter this amount on line 2(c)	28		

PART II — Subtractions from Federal Taxable Income (attach schedules):

29	Income from obligations or securities of the United States exempt from state income taxes but not from federal income taxes	29		
30	Foreign dividend gross-up (Section 78 IRC)	30		
31	Refund or credit of income taxes included in federal taxable income	31		
32	Subpart F income (Section 951 IRC)	32		
33	The amount of salaries and wages not deducted due to the federal work opportunity tax credit	33		
34	Foreign source income as defined by Virginia Code Section 58.1-402 C.8. (see instructions for limitations)	34		
35	Dividends received from corporations in which the recipient owns fifty percent or more of the voting stock and to the extent remaining in federal taxable income	35		
36	Other	36		
37	Total - Enter this amount on line 4(c)	37		

PART III — Questions

- 38 The corporation's books are in care of _____, located at _____
Telephone Number _____.
- 39 Check if the corporation is a farmers' marketing or a farmers' purchasing cooperative association _____, a consumers' cooperative association _____, or other cooperative association _____.
- 40 If a net operating loss deduction (NOL) was claimed in computing federal taxable income on the U.S. Corporation Income Tax Return, complete the following information:
 Year of loss _____ Federal NOL _____
 Net Va. Modifications for year of NOL . . . _____ Percent of federal NOL utilized this year . . . _____
 If NOL's from more than one loss year are involved, attach a schedule.
- 41 Has your federal income tax liability been redetermined for any prior year(s) which has not previously been reported to the Virginia Department of Taxation? Yes _____ No _____. If "yes," state years _____. Report changes under separate cover and mail to **Virginia Department of Taxation, P.O. Box 1500, Richmond, Virginia 23218-1500.**

Mail this return to the Virginia Department of Taxation, P. O. Box 1500, Richmond, Virginia 23218-1500 on or before the fifteenth day of the fourth month (15th day of the sixth month for nonprofit corporations) following the close of the taxable year. Make checks payable to the Virginia Department of Taxation.

DECLARATION

I, the undersigned president, vice-president, treasurer, assistant treasurer, chief accounting officer, or other officer duly authorized to act, of the corporation for which this return is made, declare under the penalties provided by law that this return (including any accompanying schedules and statements) has been examined by me and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the income tax laws of the Commonwealth of Virginia. If prepared by a person other than taxpayer, their declaration is based on all information of which they have any knowledge.

(Date) (Signature of officer) (Title)

(Date) (Individual or firm, signature of preparer, and phone number) (Address)

Preparer's SSN or FEIN

If this form was computer generated, check this box. Certified Vendor ID _____

★ REMEMBER ★ If you are filing a tax due return, Form 500V *MUST* be attached unless payment is made by Electronic Funds Transfer (EFT).