

CREDIT COMPUTATION SCHEDULE



See Page 6 and Form 500 Instructions for additional required attachments.

Name as shown on Virginia return _____ FEIN _____

PART I – MAXIMUM NONREFUNDABLE CREDITS

1 Enter the tax from Line 9, Form 500. The maximum total nonrefundable credits claimed on Line 139 may not exceed this amount 1 _____ .00

PART II – NEIGHBORHOOD ASSISTANCE ACT (NAA) CREDIT

2 Authorized amount of **NEIGHBORHOOD ASSISTANCE ACT CREDIT** 2 _____ .00
 3 Carryover credit from prior year(s) [attach computation] 3 _____ .00
 4 Maximum NAA credit available for the taxable year. Add Line 2 and Line 3 4 _____ .00
5 Credit allowable this year:
 Enter the amount from Line 4 or the balance of credit available, whichever is less 5 _____ .00
 6 Carryover credit to next year: Subtract Line 5 from Line 4 if within the 5-year carryover period . 6 _____ .00

PART III – ENTERPRISE ZONE ACT CREDIT

7 **Nonrefundable credit allowable this year from Form 301** (attach Form 301 and, if applicable, qualification certificate) 7 _____ .00

PART IV – CONSERVATION TILLAGE EQUIPMENT CREDIT

8 Enter 25% of qualifying property cost or \$4,000, whichever is less 8 _____ .00
 9 Carryover credit from prior year(s) [attach computation] 9 _____ .00
 10 Add Line 8 and Line 9 10 _____ .00
11 Credit allowable this year:
 Enter the amount from Line 10 or balance of maximum credit available, whichever is less 11 _____ .00
 12 Carryover credit to next year: Subtract Line 11 from Line 10 if within the 5-year carryover period 12 _____ .00

PART V – BIODIESEL AND GREEN DIESEL FUELS TAX CREDIT

13 Enter the amount of biodiesel fuel tax authorized by the Department
 or the amount transferred to you in the current taxable year 13 _____ .00
 14 Carryover credit from prior year(s) [attach computation] 14 _____ .00
 15 Add Line 13 and Line 14 15 _____ .00
 15a Enter the total credit transferred to others in the current taxable year 15a _____ .00
 15b Subtract Line 15a from Line 15 15b _____ .00
16 Credit allowable this year: Enter the amount from Line 15b
 or the balance of maximum credit available, whichever is less. 16 _____ .00
 17 Carryover credit to next year: Subtract Line 16 from Line 15b
 (3-year carryover period) 17 _____ .00

PART VI – PRECISION FERTILIZER AND PESTICIDE APPLICATION EQUIPMENT CREDIT

18 Enter 25% of current qualifying equipment cost or \$3,750, whichever is less 18 _____ .00
 19 Carryover credit from prior year(s) [attach computation] 19 _____ .00
 20 Add Line 18 and Line 19 20 _____ .00
21 Credit allowable this year:
 Enter the amount from Line 20 or balance of maximum credit available, whichever is less 21 _____ .00
 22 Carryover credit to next year: Subtract Line 21 from Line 20 if within the 5-year carryover period . 22 _____ .00

PART VII – RECYCLABLE MATERIALS PROCESSING EQUIPMENT CREDIT

23 Enter 10% of qualifying recyclable equipment cost 23 _____ .00
 24 Carryover credit from prior year(s) [attach computation] 24 _____ .00
 25 Add Line 23 and Line 24 25 _____ .00
 26 Enter 40% of tax per return See instructions. 26 _____ .00
 27 Maximum credit: Enter the amount from Line 25 or Line 26, whichever is less 27 _____ .00
28 Credit allowable this year:
 Enter the amount from Line 27 or balance of maximum credit available, whichever is less 28 _____ .00
 29 Carryover credit to next year: Subtract Line 28 from Line 25 if within the 10-year carryover period . 29 _____ .00

Attach Schedule 500CR to Your Virginia Corporation Return, Form 500.

2014 Virginia Schedule 500CR

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PART VIII – RENT REDUCTION PROGRAM CREDIT

30	EXPIRED December 31, 2010	30	_____
31	Carryover credit from prior year(s) [attach computation]	31	_____ .00
32	Add Line 30 and Line 31	32	_____ .00
33	Credit allowable this year: Enter the amount from Line 32 or balance of maximum credit available, whichever is less	33	_____ .00
34	Carryover credit to next year: Subtract Line 33 from Line 32 if within the 5-year carryover period.	34	_____ .00

PART IX – CLEAN-FUEL VEHICLE and VEHICLE EMISSIONS TESTING EQUIPMENT CREDITS

35	The Clean-Fuel Vehicle Credit is equal to 10% of the deduction allowed under Internal Revenue Code (IRC) § 179A for purchases of clean-fuel vehicles principally garaged in Virginia or certain refueling property placed in service in Virginia, or 10% of the costs used to compute the credit under IRC § 30.	35	_____ .00
36	Carryover credit from prior year(s) [attach computation]	36	_____ .00
37	Add Line 35 and Line 36	37	_____ .00
38	CLEAN-FUEL VEHICLE CREDIT allowable this year: Enter the amount from Line 37 or balance of maximum credit available, whichever is less	38	_____ .00
39	Carryover credit for next year: Subtract Line 38 from Line 37 if within the 5-year carryover period	39	_____ .00
40	Enter 20% of the purchase or lease price paid during the taxable year plus any carryover credit from prior year(s) for qualified vehicle emissions testing equipment	40	_____ .00
41	VEHICLE EMISSIONS TESTING EQUIPMENT CREDIT allowable this year: Enter the amount from Line 40 or balance of maximum credit available, whichever is less.	41	_____ .00
42	Carryover credit to next year: Subtract Line 41 from Line 40 if within the 5-year carryover period	42	_____ .00

PART X – MAJOR BUSINESS FACILITY JOB TAX CREDIT

43a	Credit amount authorized by the Department (include all expansions).	43a	_____ .00
43b	Carryover credit from prior years (include all expansions).	43b	_____ .00
43c	Add Line 43a and Line 43b	43c	_____ .00
43	Credit allowable this year: Line 43c or the balance of maximum credit available, whichever is less	43	_____ .00
44	Carryover credit to next year: Subtract Line 43 from Line 43c if within the 10-year carryover period.	44	_____ .00

PART XI – CLEAN-FUEL VEHICLE JOB CREATION TAX CREDIT

45	Credit allowable this year from Form 305 (attach form)	45	_____ .00
46	Carryover credit to next year: Compute on Form 305 if within the 5-year carryover period.	46	_____ .00

PART XII – HISTORIC REHABILITATION TAX CREDIT

47	Enter the amount of eligible expenses (attach certificate)	47	_____ .00
48	Enter 25% of the amount on Line 47	48	_____ .00
49	Carryover credit from prior year(s) [attach computation]	49	_____ .00
50	Add Line 48 and Line 49	50	_____ .00
51	Credit allowable this year: Enter the amount from Line 50 or balance of maximum credit available, whichever is less	51	_____ .00
52	Carryover credit to next year: Subtract Line 51 from Line 50 if within the 10-year carryover period.	52	_____ .00

PART XIII – DAY-CARE FACILITY INVESTMENT TAX CREDIT

53	EXPIRED December 31, 2013	53	_____ .00
54	Carryover credit from prior year(s) [attach computation]	54	_____ .00
55	Add Line 53 and Line 54	55	_____ .00
56	Credit allowable this year: Enter the amount from Line 55 or the balance of maximum credit available, whichever is less	56	_____ .00
57	Carryover credit to next year: Subtract Line 56 from Line 55 if within the 3-year carryover period.	57	_____ .00

PART XIV – LOW-INCOME HOUSING CREDIT - EXPIRED June 30, 2010.

58	Carryover credit from prior year(s) [attach computation]	58	_____ .00
59	Credit allowable this year: Enter amount from Line 58 or the balance of maximum credit available, whichever is less	59	_____ .00
60	Carryover credit to next year: Subtract Line 59 from Line 58 if within the 5-year carryover period	60	_____ .00

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PART XV – AGRICULTURAL BEST MANAGEMENT PRACTICES CREDIT

61	Enter 25% of qualified expenditures, not to exceed \$17,500	.61	_____	.00
62	Carryover credit from prior year(s) [attach computation]	.62	_____	.00
63	Add Line 61 and Line 62	.63	_____	.00
64	Credit allowable this year: Enter amount from Line 63 or balance of maximum credit available, whichever is less	.64	_____	.00
65	Carryover credit to next year: Subtract Line 64 from Line 63 if within the 5-year carryover period	.65	_____	.00

PART XVI – WORKER RETRAINING CREDIT

66	Enter the amount of WORKER RETRAINING TAX CREDIT authorized by the Department. Attach certificate	.66	_____	.00
67	Carryover credit from prior year(s) [attach computation]	.67	_____	.00
68	Add Line 66 and Line 67	.68	_____	.00
69	Credit allowable this year: Line 68 or balance of maximum credit available, whichever is less	.69	_____	.00
70	Carryover credit to next year: Subtract Line 69 from Line 68 if within the 3-year carryover period	.70	_____	.00

PART XVII – WASTE MOTOR OIL BURNING EQUIPMENT CREDIT

71	Enter 50% of the purchase price paid during the taxable year for equipment used exclusively for burning waste motor oil at your business facility	.71	_____	.00
72	Credit allowable this year: Enter the lesser of \$5,000 or the amount on Line 71, not to exceed maximum credit available	.72	_____	.00

PART XVIII – RIPARIAN WATERWAY BUFFER CREDIT

73	Enter the amount of the Credit authorized by the Virginia Department of Forestry	.73	_____	.00
74	Carryover credit from prior year(s) [attach computation]	.74	_____	.00
75	Add Line 73 and Line 74	.75	_____	.00
76	Credit allowable this year: Line 75 or balance of maximum credit available, whichever is less	.76	_____	.00
77	Carryover credit to next year: Subtract Line 76 from Line 75 if within the 5-year carryover period	.77	_____	.00

PART XIX – LAND PRESERVATION TAX CREDIT

78	Enter the credit amount originating in 2014 or the amount of credit transferred to you in 2014	.78	_____	.00
79	Carryover credit from prior year(s) [attach computation]	.79	_____	.00
80	Add Line 78 and Line 79	.80	_____	.00
81	Enter the total credit transferred to others in 2014	.81	_____	.00
82	Subtract Line 81 from 80	.82	_____	.00
83	Credit allowable this year: Line 82 or balance of maximum credit available, whichever is less. Each credit holder cannot claim more than \$100,000 per credit	.83	_____	.00
84	Carryover credit to next year: Subtract Line 83 from Line 82	.84	_____	.00

PART XX – VIRGINIA COAL EMPLOYMENT AND PRODUCTION INCENTIVE TAX CREDIT

85	Enter the number of qualifying tons of coal	.85	_____	.00
86	Multiply the amount on Line 85 by \$3.00	.86	_____	.00
86a	Carryover credit from prior year(s) [attach computation]	.86a	_____	.00
87	Add Line 86 and Line 86a	.87	_____	.00
88	Enter the amount of credit assigned to another party	.88	_____	.00
89	Subtract Line 88 from Line 87	.89	_____	.00
89a	Credit allowable this year: Enter Line 89 or balance of maximum credit available, whichever is less	.89a	_____	.00
90	Carryover credit to next year: Subtract Line 89a from Line 89 if within the 10-year carryover period	.90	_____	.00

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PART XXI – COMMUNITY OF OPPORTUNITY TAX CREDIT

91 Enter the amount of credit authorized by the Department of Housing and
Community Development 91 _____ .00

92 Carryover credit from prior year(s) 92 _____ .00

93 Add Line 91 and Line 92 93 _____ .00

94 **Credit allowable this year:** Enter amount from Line 93 or the balance of maximum credit available, whichever is less 94 _____ .00

95 Carryover credit to next year: Subtract Line 94 from Line 93 if within the 5-year carryover period .95 _____ .00

PART XXII – GREEN JOB CREATION TAX CREDIT

96 Enter the total eligible credit amount for each annual salary of \$50,000 or more 96 _____ .00

97 Carryover credit from prior year(s) 97 _____ .00

98 Add Line 96 and Line 97 98 _____ .00

99 **Credit allowable this year:** Enter amount from Line 98 or the balance of maximum credit available, whichever is less 99 _____ .00

100 Carryover credit to next year: Subtract Line 99 from Line 98 if within the 5-year carryover period .100 _____ .00

PART XXIII – FARM WINERIES AND VINEYARDS TAX CREDIT

101 Enter the total eligible credit amount 101 _____ .00

102 Carryover credit from prior year(s) 102 _____ .00

103 Add Line 101 and Line 102 103 _____ .00

104 **Credit allowable this year:** Enter amount from Line 103 or the balance of maximum credit available, whichever is less 104 _____ .00

105 Carryover credit to next year: Subtract Line 104 from Line 103 if within the 10-year carryover period .105 _____ .00

PART XXIV – INTERNATIONAL TRADE FACILITY TAX CREDIT

106 Enter the total eligible credit amount 106 _____ .00

107 Carryover credit from prior year(s) 107 _____ .00

108 Add Line 106 and Line 107 108 _____ .00

109 Enter 50% of the tax imposed on the taxpayer for the taxable year. 109 _____ .00

110 Maximum International Trade Facility Tax Credit Line 108 or Line 109, whichever is less110 _____ .00

111 **Credit allowable this year:** Enter amount from Line 110 or the balance of maximum credit available, whichever is less111 _____ .00

112 Carryover credit to next year: Subtract Line 111 from Line 108 if within the 10-year carryover period 112 _____ .00

PART XXV – PORT VOLUME INCREASE TAX CREDIT

113 Enter the total eligible credit amount 113 _____ .00

114 Carryover credit from prior year(s) 114 _____ .00

115 Add Line 113 and Line 114 115 _____ .00

116 **Credit allowable this year:** Enter amount from Line 115 or the balance of maximum credit available, whichever is less 116 _____ .00

117 Carryover credit to next year: Subtract Line 116 from Line 115 if within the 5-year carryover period .117 _____ .00

PART XXVI – BARGE AND RAIL USAGE TAX CREDIT

118 Enter the total eligible credit amount 118 _____ .00

119 Carryover credit from prior year(s) 119 _____ .00

120 Add Line 118 and Line 119 120 _____ .00

121 **Credit allowable this year:** Enter amount from Line 120 or the balance of maximum credit available, whichever is less 121 _____ .00

122 Carryover credit to next year: Subtract Line 121 from Line 120 if within the 5-year carryover period 122 _____ .00

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PART XXVII – LIVABLE HOME TAX CREDIT

123	Enter the total eligible credit amount	123	.00
124	Carryover credit from prior year(s)	124	.00
125	Add Line 123 and Line 124	125	.00
126	Credit allowable this year: Enter amount from Line 125 or the balance of maximum credit available, whichever is less	126	.00
127	Carryover credit to next year: Subtract Line 126 from Line 125 if within the 7-year carryover period.	127	.00

PART XXVIII – RESEARCH AND DEVELOPMENT EXPENSES TAX CREDIT

128	Enter the total eligible credit amount	128	.00
129	Reserved for future use		
130	Reserved for future use		
131	Credit allowable this year: Enter amount from Line 128 or the balance of maximum credit available, whichever is less	131	.00

PART XXIX – TELEWORK EXPENSES TAX CREDIT

132	Enter the amount of Telework Expenses Tax Credit authorized by the Department	132	.00
133	Credit allowable this year: Enter amount from Line 132 or the balance of maximum credit available, whichever is less	133	.00

PART XXX – EDUCATION IMPROVEMENT SCHOLARSHIPS TAX CREDIT

134	Enter the total eligible credit amount authorized by the Virginia Department of Education	134	.00
135	Carryover credit from prior year(s)	135	.00
136	Add Lines 134 and 135	136	.00
137	Credit allowable this year: Enter amount from Line 136 or the balance of maximum credit available, whichever is less	137	.00
138	Carryover credit to next year: Subtract Line 137 from Line 136 (applicable only within 5-year carryover period)	138	.00

PART XXXI – TOTAL NONREFUNDABLE CREDITS

139	Add the amounts on Lines 5, 7, 11, 16, 21, 28, 33, 38, 41, 43, 45, 51, 56, 59, 64, 69, 72, 76, 83, 89a, 94, 99, 104, 111, 116, 121, 126, 131, 133, and 137. Enter the lesser of this sum or the amount on Line 1 here and on Form 500, Line 10	139	.00
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PART XXXII – COALFIELD EMPLOYMENT ENHANCEMENT AND REFUNDABLE COAL EMPLOYMENT AND PRODUCTION INCENTIVE TAX CREDITS

140	100% Coalfield Employment Enhancement and/or Virginia Coal Employment and Production Incentive Tax Credits from Line 2 of your 2014 Schedule 306B	140	.00
141	Full credit: Enter amount from 2014 Form 306, Line 12	141	.00
142	85% credit: Enter amount from 2014 Form 306, Line 13	142	.00
143	Total Coal Related Tax Credits allowable this year: Add Lines 141 and 142.	143	.00
144	2014 Coalfield Employment Enhancement Tax Credit earned to be used when completing your 2017 return. Enter amount from your 2014 Form 306, Line 11	144	.00

PART XXXIII - MOTION PICTURE PRODUCTION TAX CREDITS

145	Enter the amount of credit authorized by the Virginia Film Office (VFO)	145	.00
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PART XXXIV – RESEARCH AND DEVELOPMENT EXPENSES TAX CREDIT

146	Enter amount of Research and Development Expenses Tax Credit authorized by the Department	146	.00
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PART XXXV– TOTAL REFUNDABLE CREDITS

147	Enter the total of Line 143, Line 145, and Line 146 here and on Form 500, Line 14	147	.00
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REMEMBER TO ATTACH SUPPORTING DOCUMENTATION FOR EACH CREDIT CLAIMED. SEE THE INSTRUCTIONS ON PAGE 6.

What to Attach

Use the information below to determine which attachments are required when claiming one or more credits on Schedule 500CR. Missing attachments may cause a credit to be disallowed.

- **Enterprise Zone Act Credit:** Form 301.
- **Conservation Tillage Equipment Credit:** Statement showing purchase date, description, and credit computation.
- **Biodiesel and Green Diesel Fuels Tax Credit:** Copy of Certificate from the Department.
- **Precision Fertilizer and Pesticide Application Equipment Credit:** Statement showing purchase date, description, and credit computation.
- **Recyclable Materials Processing Equipment Credit and Alternative Recycling Credit:** Approved Form 50-11S from the Virginia Department of Environmental Quality (DEQ) as well as purchase receipts and invoices from the equipment purchase.
- **Vehicle Emissions Testing Equipment:** Copy of the letter from the Virginia Department of Environmental Quality (DEQ) to the equipment vendor certifying that the equipment configuration meets the regulation and equipment specification requirements for use in the enhanced vehicle emissions inspection program. A copy of the letter may be obtained from the equipment vendor or the DEQ Northern Virginia Regional office in Woodbridge, Virginia by calling (703) 583-3900.
- **Clean-Fuel Vehicle Job Creation Tax Credit:** Complete copy of Form 305.
- **Coalfield Employment Enhancement Tax Credit:** Form 306 with completed schedules, if appropriate. See "What to Attach" on the instructions for Form 306 for additional attachment requirements and information.
- **Coal Employment and Production Incentive Tax Credit:** Certification from the coal producer that the coal was mined in Virginia.
- **Agricultural Best Management Practices:** Copy of the tax credit approval letter from the local Soil and Water Conservation District.
- **Waste Motor Oil Burning Equipment Credit:** Approved Form 50-12 from the Department of Environmental Quality, receipts, invoices, or other documentation to confirm purchase price paid.