

# 2025 Virginia Schedule 500MT Electric Cooperatives Minimum Tax and Credit Schedule



Name as shown on Virginia return	
FEIN	
For the taxable year beginning on, 2025;	And Ending on , 20
Calendar year during which gross receipts were earned	

## Part I – Minimum Tax Computation

1. Gross receipts as certified by the State Corporation Commission (SCC) . . . . .	1.		.00
2. Minimum tax computation: Multiply Line 1 by 1.45% (.0145) or enter amount certified by SCC. . . . .	2.		.00
3. Enter the state's portion of electric utility consumption tax collected from nonmembers . . . . .	3.		.00
4. <b>Minimum tax</b> (Subtract Line 3 from Line 2) . . . . .	4.		.00

## Part II – Tax Computation

5. Modified net income tax (from Line 8 of Form 500EC, Electric Cooperative Modified Net Income Tax Return) . . . . .	5.		.00
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**NOTE: If Line 4 (minimum tax) is greater than Line 5 (modified net income tax), enter that amount on Line 12 below and skip to Line 13 to compute the modified net income tax credit amount.**

6. If Line 5 is greater than Line 4, enter the amount of Line 5 less Line 4. . . . .	6.		.00
7. Enter the amount of credit available from previous years (not to exceed the amount on Line 6) . . . . .	7.		.00
8. Subtract Line 7 from Line 6 . . . . .	8.		.00
9. Enter the amount of unused estimated income tax payments made in 2001, 2002, and 2003 (not to exceed the amount on Line 8) . . . . .	9.		.00
10. Subtract Line 9 from Line 8 . . . . .	10.		.00
11. Add Line 4 and Line 10 . . . . .	11.		.00
12. <b>Tax</b> (Enter the greater of Line 4 or Line 11). . . . .	12.		.00

## Part III – Tax Credit Computation and Carryover Amount

13. Credit earned this year. If Line 4 is greater than Line 5, subtract Line 5 from Line 4 and enter the excess. This is your credit amount that is available for carryforward . . . . .	13.		.00
14. Carryover credit from prior years . . . . .	14.		.00
15. Add Line 13 and Line 14 . . . . .	15.		.00
16. Credit allowable this year (from Line 7) . . . . .	16.		.00
17. Carryover credit to next year: (Subtract Line 16 from Line 15) . . . . .	17.		.00

## Part IV – Estimated Income Tax Carryover Amount

18. Carryover estimated income tax payments from prior years . . . . .	18.		.00
19. Amount allowable this year (from Line 9) . . . . .	19.		.00
20. Carryover credit to next year: (Subtract Line 19 from Line 18) . . . . .	20.		.00