2020 Virginia Schedule 500AC

Affiliated Corporations Consolidated and Combined Filers

Complete Schedule 500AC for each affiliate and submit with the parent company's combined or consolidated Virginia Form 500 group return.

Parent Company Name (as shown on Virginia Form 500 group return)			Parent Company FEIN (as shown on Virginia Form 500)	
Affiliate Name			Affiliate FEIN	
Street Address or P.O. Box	City or Town		State	ZIP Code
NAICS Code	Description of Business Activity	Membership Begin Date (mm/dd/yyyy)	Membership Termination Date (mm/dd/yyyy)	

SECTION A – INCOME COMPUTATION

Virginia Corporation Income Computation – Affiliated Member's Share of Income Reported on Form 500.

1.	Federal taxable income after NOL and special deductions	1.	.00
2.	Total Virginia additions (Section D, Line 7)	2.	.00
3.	Add Lines 1 and 2	3.	.00
4.	Total Virginia subtractions (Section D, Line 17)	4.	.00
5.	Savings and loan association bad debt deduction	5.	.00
6.	Add Lines 4 and 5	6.	.00
7.	Virginia taxable income (Subtract Line 6 from Line 3)	7.	.00

Income Apportionment – Affiliated Member's Share of Income Reported on Schedule 500A.

8.	Total dividends (allocable income)	8.	.00
9.	Nonapportionable investment function income	9.	.00
10.	Add Lines 8 and 9	10.	.00
11.	Nonapportionable investment function loss	11.	.00
12.	Total nonapportionable income (Subtract Line 11 from Line 10)	12.	.00
13.	Income subject to apportionment (Subtract Line 12 from Line 7)	13.	.00
14.	Income apportioned to Virginia (Multiply Line 13 by the percentage on Line 1 or Line 2d in Section C below)	14.	.00
15.	Dividends allocated to Virginia	15.	.00
16.	Income subject to Virginia tax (Add Lines 14 and 15)	16.	.00

SECTION B – APPORTIONMENT METHOD (See instructions for Schedules 500A and 500AP for information on apportionment methods.)

1. **Motor Carrier Mileage Factor** ☐
   If an exception applies, check the applicable box below
   ☐ **Exception 1** ☐ **Exception 2**
2. **Financial Corporation Cost of Performance Factor** ☐
3. **Construction Corporation Completed Contract Basis Sales Factor** ☐
4. **Railway Company Revenue Car Miles** ☐
5. **Retail Company Apportionment** ☐
6. **Debt Buyers Apportionment** ☐
7. **Manufacturer's Modified Apportionment Method Sales Factor** ☐
   (a) **Enter beginning date of election year** _____/_____/_____
   (b) **Wage and employment certification required each year:** Check to certify that the average weekly wages of the full-time employees is greater than the lower of the state or local average weekly wages for its industry, and that the average annual number of full-time employees of the manufacturing company is at least 90% of the base year employment. ☐
8. **Enterprise Data Center Operation** ☐
9. **Multi-Factor Formula With Double Weighted Sales** ☐

SECTION C – APPORTIONMENT COMPUTATION

See instructions for Schedules 500A and 500AP for information on apportionment computations.

		Column A TOTAL	Column B VIRGINIA	Column C PERCENTAGE
1. **Single Factor Computation:** motor carriers, financial companies, construction companies, railway companies, retail companies, debt buyers, manufacturers that elected the modified apportionment method in Section B, and certain enterprise data center operations	1.	.00	.00	%
2 **Multi-Factor Computation:** For Lines 2(a) through 2(c), divide the amount in Column B by the amount in Column A to compute the Column C percentage.				
(a) Property Factor	2(a)	.00	.00	%
(b) Payroll Factor	2(b)	.00	.00	%
(c) Sales Factor	2(c)	.00	.00	%
(d) **Multi-Factor Percentage:** Double-Weighted Sales Factor Formula: [Line a + Line b + 2(Line c)] ÷ 4	2(d)			%

Affiliated Corporations
Consolidated and Combined Filers

Affiliate Name _____ Affiliate FEIN _____

SECTION D – AFFILIATE'S SHARE OF ADJUSTMENTS REPORTED ON SCHEDULE 500ADJ

Virginia Additions (see Form 500 Instructions)

1.	Fixed date conformity addition (depreciation)	1.	.00
2.	Fixed date conformity addition (other)	2.	.00
3.	Taxable addition from Schedule 500AB, Line 10	3.	.00
4.	Net income tax and other taxes based on, measured by, or computed with reference to the net income	4.	.00
5.	Interest on state obligations other than Virginia	5.	.00
6.	Other additions: Code		
6a.		6a.	.00
6b.		6b.	.00
6c.		6c.	.00
7.	**Total Additions** – Add Lines 1-5 and 6a-6c. Enter here and on Line 2, Section A	7.	.00

Virginia Subtractions (see Form 500 Instructions)

8.	Fixed date conformity subtraction (depreciation)	8.	.00
9.	Fixed date conformity subtraction (other)	9.	.00
10.	Income from obligations or securities of the U.S. exempt from state income taxes, but not from federal income taxes	10.	.00
11.	Foreign dividend gross-up (IRC § 78)	11.	.00
12.	Refund or credit of income tax included in federal taxable income	12.	.00
13.	Subpart F income (IRC § 951) and/or Global Intangible Low-Taxed Income (IRC § 951A)	13.	.00
14.	Foreign source income subtraction allowed by *Va. Code* § 58.1-402 C 8	14.	.00
15.	Dividends received from corporations in which the recipient owns 50% or more of the voting stock, to the extent remaining in federal taxable income	15.	.00
16.	Other subtractions:		

	Certification Number	Code		
16a.			16a.	.00
16b.			16b.	.00
16c.			16c.	.00

17.	**Total Subtractions** – Add lines 8-15 and 16a-16c. Enter here and on Line 4, Section A	17.	.00

SECTION E – FEDERAL LINE ITEMS

Form 1120, Deductions and Taxable Income

1.	Federal taxable income before NOL and special deductions	1.	.00
2.	Net operating loss deduction	2.	.00
3.	Special deductions	3.	.00

Form 1120, Schedule K or M-1

4.	Tax-exempt interest	4.	.00

Form 4562, Special Depreciation Allowance and Other Depreciation

5.	Special depreciation allowance for qualified property placed in service during the taxable year	5.	.00
6.	Property subject to 168(f)(1) election	6.	.00
7.	Other depreciation	7.	.00