

**2021 Virginia  
Schedule 500EL**

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

**Electric Suppliers Corporation  
Minimum Tax and  
Credit Schedule**



Name as shown on Virginia return	
Name of electric supplier, if different from above	
FEIN	
For taxable year beginning	, 2021; and ending , 20
Calendar year during which gross receipts were earned	

**Part I – Minimum Tax Reported By SCC**

1. Enter the minimum tax as certified by the State Corporation Commission . . . . . **1.** \_\_\_\_\_ .00

**Part II – Separate Return Filers - Tax Computation**

2. Enter the amount from Form 500, Line 11. If greater than Line 1 above, skip to Line 9. . . . . **2.** \_\_\_\_\_ .00

**Part III – Consolidated Or Combined Return Filers – Tax Computation**

3. Enter the amount from consolidated or combined Form 500, Line 11 . . . . . **3.** \_\_\_\_\_ .00

4. Enter the amount from electric supplier’s separately computed Form 500, Line 11 . . . . . **4.** \_\_\_\_\_ .00

5. Enter the smaller of the two (Line 3 or Line 4). If greater than Line 1 above, skip to Line 9 . . . . . **5.** \_\_\_\_\_ .00

**Part IV – Minimum Tax Computation**

6. If separate return filer, subtract Line 2 from Line 1. If consolidated or combined return filer, subtract Line 5 from Line 1. If greater than zero, continue to Line 7 and complete Line 8 and Lines 15-17. If less than zero, enter zero and skip to Line 9. . . . . **6.** \_\_\_\_\_ .00

7. Add the amount on Line 6 to the amount on Line 2 (separate filer) or Line 3 (consolidated or combined filer). Enter this amount on Line 11 of Form 500, and **replace** the amount computed on Form 500 and in the Electric Supplier Company section of Form 500, Page 1 . . . . . **7.** \_\_\_\_\_ .00

**Part V – Current Year Tax Credit Carryover Amount**

8. Enter the amount from Line 6. This is your minimum tax credit amount that is available for carryforward . . . . . **8.** \_\_\_\_\_ .00

**Part VI – Corporate Tax Computation**

9. If the adjusted corporate tax on Line 2 or Line 5 is greater than Line 1, enter the amount by which the corporate tax exceeds the minimum tax on Line 1. . . . . **9.** \_\_\_\_\_ .00

10. Carryover credit from prior years (Do not exceed the amount on Line 9) . . . . . **10.** \_\_\_\_\_ .00

11. Subtract Line 10 from Line 9 . . . . . **11.** \_\_\_\_\_ .00

12. Carryover estimated income tax payments (prior to 1992). Do not exceed the amount on Line 11 . **12.** \_\_\_\_\_ .00

13. Subtract Line 12 from Line 11 . . . . . **13.** \_\_\_\_\_ .00

14. Add Line 13 and Line 1. Enter on Line 11 of Form 500, and **replace** the amount computed on Form 500 and in the Electric Supplier Company section of Form 500, Page 1 . . . . . **14.** \_\_\_\_\_ .00

**Part VII – Tax Credit Carryover Amount**

15. Enter the corporate tax credit from the excess minimum tax from Line 8 . . . . . **15.** \_\_\_\_\_ .00

16. Enter prior year carryover credits that were not used on Line 10. . . . . **16.** \_\_\_\_\_ .00

17. Carryover credit for 2022: (Add Lines 15 and 16) . . . . . **17.** \_\_\_\_\_ .00

18. Enter prior year estimated payments that were not used on Line 12. . . . . **18.** \_\_\_\_\_ .00

**Enclose Schedule 500EL and any other pertinent information with Form 500, Virginia Corporation Income Tax Return.**