

**2017 Virginia
Schedule VK-1
(Form 502)**

**Owner's Share of Income and
Virginia Modifications and Credits**



CHECK IF -

- Final **If SHORT Period Return: Beginning Date** _____, 2017; **Ending Date** _____, 20 _____
- Amended Return Owner is Participating in a Unified Nonresident Individual Income Tax Return

Owner Information

Pass-Through Entity (PTE) Information

Name	FEIN or SSN
Address	
Address Continued	
City or Town, State, and ZIP Code	

Name	FEIN
Address	Taxable Year End Date
Address Continued	
City or Town, State, and ZIP Code	

Additional Owner Information

- a. Date owner acquired interest in the PTE (MM/DD/YYYY)..... a. / /
- b. Owner's entity type (Enter code; see instructions)..... b. _____
- c. Owner's participation type (Enter code; see instructions) c. _____
- d. Owner's participation percentage (Example: 47.35%; see instructions)..... d. _____ %
- e. Amount withheld by PTE for the owner e. _____
- f. If owner or entity is exempt from withholding, enter an exemption code (see instructions) f. _____

Distributive or Pro Rata Income and Deductions (see instructions)

1. Total taxable income amounts 1. _____ .00
2. Total deductions 2. _____ .00
3. Tax-exempt interest income 3. _____ .00

Allocation and Apportionment

4. Income allocated to Virginia (owner's share from PTE's Schedule 502A, Section C, Line 2)..... 4. _____ .00
5. Income allocated outside of Virginia (owner's share from PTE's Schedule 502A, Section C, Line 3(e))..... 5. _____ .00
6. Apportionable income (owner's share from PTE's Schedule 502A, Section C, Line 4) 6. _____ .00
7. Virginia apportionment percentage (from PTE's Schedule 502A, Section B - percent from Line 1 or Line 2(g), or 100%).. 7. _____ %

Virginia Additions - Owner's Share

8. Fixed date conformity - depreciation..... 8. _____ .00
9. Fixed date conformity - other 9. _____ .00
10. Net income tax or other tax used as a deduction in determining taxable income (see instructions) 10. _____ .00
11. Interest on municipal or state obligations other than from Virginia..... 11. _____ .00
12. Other additions (see Form 502 instructions for addition codes.)

Code	Amount	Code	Amount
12a. <input type="text"/>	_____ .00	12b. <input type="text"/>	_____ .00
12c. <input type="text"/>	_____ .00	12d. <input type="text"/>	_____ .00

13. **Total Additions** (add Lines 8-11 and 12a-12d)..... 13. _____ .00

Virginia Subtractions - Owner's Share

14. Fixed date conformity - depreciation..... 14. _____ .00
15. Fixed date conformity - other 15. _____ .00
16. Income from obligations of the United States 16. _____ .00
17. Other subtractions (see Form 502 instructions for subtraction codes.)

Code	Amount	Code	Amount
17a. <input type="text"/>	_____ .00	17b. <input type="text"/>	_____ .00
17c. <input type="text"/>	_____ .00	17d. <input type="text"/>	_____ .00

18. **Total Subtractions.** (add Lines 14-16 and 17a-17d)..... 18. _____ .00

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Owner FEIN or SSN _____

PTE FEIN _____



Virginia Tax Credits. See the Schedule CR Instructions (individuals) or Form 500 Instructions (corporations)

Nonrefundable Credits

1. State Income Tax Paid (see Form 502 Instructions)	1.	_____	.00
2. Neighborhood Assistance Act Credit	2.	_____	.00
3. Enterprise Zone Act - General Tax Credit.....	3.	_____	.00
4. Enterprise Zone Act - Zone Investment Tax Credit	4.	_____	.00
5. RESERVED FOR FUTURE USE	5.	_____	_____
6. Conservation Tillage Equipment Credit	6.	_____	.00
7. Biodiesel and Green Diesel Fuels Tax Credit.....	7.	_____	.00
8. Precision Fertilizer and Pesticide Application Equipment Tax Credit.....	8.	_____	.00
9. Recyclable Materials Processing Equipment Tax Credit.....	9.	_____	.00
10. RESERVED FOR FUTURE USE	10.	_____	_____
11a. Clean-Fuel Vehicle Credit (only carryover credit allowed)	11a.	_____	.00
11b. Vehicle Emissions Testing Equipment Tax Credit	11b.	_____	.00
12. Major Business Facility Job Tax Credit.....	12.	_____	.00
13. Clean-Fuel Vehicle Job Creation Tax Credit. (Expired - only carryover credit allowed).....	13.	_____	.00
14. RESERVED FOR FUTURE USE	14.	_____	_____
15. RESERVED FOR FUTURE USE	15.	_____	_____
16. Agricultural Best Management Practices Tax Credit.....	16.	_____	.00
17. Worker Retraining Tax Credit.....	17.	_____	.00
18. Waste Motor Oil Burning Equipment Tax Credit.....	18.	_____	.00
19. Riparian Forest Buffer Protection for Waterways Tax Credit	19.	_____	.00
20. Virginia Coal Employment and Production Incentive Tax Credit. _____ .00	21. Enter the amount of credit assigned to another party. _____ .00		
22. Virginia Coal Employment and Production Incentive Tax Credit available for use by owner (Subtract Line 21 from Line 20)...	22.	_____	.00
23. Historic Rehabilitation Tax Credit.....	23.	_____	.00
24. Land Preservation Tax Credit	24.	_____	.00
25. Qualified Equity and Subordinated Debt Investments Tax Credit.....	25.	_____	.00
26. Communities of Opportunity Tax Credit.....	26.	_____	.00
27. Green Jobs Creation Tax Credit	27.	_____	.00
28. Farm Wineries and Vineyards Tax Credit.....	28.	_____	.00
29. International Trade Facility Tax Credit	29.	_____	.00
30. Port Volume Increase Tax Credit.....	30.	_____	.00
31. Barge and Rail Usage Tax Credit	31.	_____	.00
32. Livable Home Tax Credit.....	32.	_____	.00
33. Research and Development Expenses Tax Credit (Use this line if the taxpayer does not qualify for a refundable credit.)..	33.	_____	.00
34. Telework Expenses Tax Credit (cannot be claimed for 2017 taxable year).....	34.	_____	.00
35. Education Improvement Scholarships Tax Credit	35.	_____	.00
36. Major Research and Development Expenses Tax Credit	36.	_____	.00
37. Food Crop Donation Tax Credit	37.	_____	.00
38. Total Nonrefundable Credits. (Total Lines 1-19 and 22-37).....	38.	_____	.00

Refundable Credits

39. 100% Coalfield Employment Enhancement Tax Credit from 2017 Form 306B, Line 1(b)	39.	_____	.00
40. Full Credit: Enter amount from 2017 Form 306B, Line 13	40.	_____	.00
41. 85% Credit: Enter amount from 2017 Form 306B, Line 15.....	41.	_____	.00
42. Total Coalfield Employment Enhancement Tax Credit allowable this year: (Add Lines 40 and 41).....	42.	_____	.00
43. RESERVED FOR FUTURE USE	43.	_____	_____
44. Motion Picture Production Tax Credit.....	44.	_____	.00
45. Research and Development Expenses Tax Credit.....	45.	_____	.00
46. Total Refundable Credits. (Add Lines 42, 44, and 45).....	46.	_____	.00

NOTICE: You have received this Schedule VK-1 because the above-named PTE earned income from Virginia sources and has passed through to you a portion of that Virginia source income based on your ownership of the PTE. A copy of this schedule has been filed with the Department. Everyone who receives Virginia source income is subject to taxation by Virginia regardless of state of residency or domicile. You may be required to file a Virginia tax return even though you may be a nonresident individual or a business domiciled outside of Virginia. To determine if you are required to file a Virginia income tax return, consult a tax professional. Information and forms may be obtained at www.tax.virginia.gov, or by calling the Department at (804) 367-8031 (individuals) or (804) 367-8037 (businesses).