2023 Virginia Electric Cooperatives Schedule 500MT Minimum Tax and Credit Schedule



Nan	ne as shown on Virginia return	
FEI	N	
For	the taxable year beginning on, 2023; And Ending on , 20	
Cale	endar year during which gross receipts were earned	
Ouic	maar year daring which groot receipte were carried	
Par	t I – Minimum Tax Computation	
1. (Gross receipts as certified by the State Corporation Commission (SCC)	.00
2. 1	Minimum tax computation: Multiply Line 1 by 1.45% (.0145) or enter amount certified by SCC 2	.00
	Enter the state's portion of electric utility consumption tax collected from nonmembers	
4. I	### ### ##############################	.00
Par	t II – Tax Computation	
	Modified net income tax (from Line 8 of Form 500EC, Electric Cooperative Modified Net Income Tax Return)	500
	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. I	f Line 5 is greater than Line 4, enter the amount of Line 5 less Line 4	5.
7. E	Enter the amount of credit available from previous years (not to exceed the amount on Line 6) 7	.00
8. 8	Subtract Line 7 from Line 6	.00
	Enter the amount of unused estimated income tax payments made in 2001, 2002, and 2003	
`	not to exceed the amount on Line 8)	100
	Subtract Line 9 from Line 8	
	Add Line 4 and Line 10	
12. 1	Tax (Enter the greater of Line 4 or Line 11)	200
Par	t 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	.00
14. (Carryover credit from prior years	.00
15. <i>A</i>	Add Line 13 and Line 14	500
16. (Credit allowable this year (from Line 7)	5.
17. (Carryover credit to next year: (Subtract Line 16 from Line 15)	.00
Dar	t IV – Estimated Income Tax Carryover Amount	
i ai	TV - Louinated moonie Tax Carryover Amount	
18. 0	Carryover estimated income tax payments from prior years	.00
19. <i>A</i>	Amount allowable this year (from Line 9)	.00
20. (Carryover credit to next year: (Subtract Line 19 from Line 18)	.00