

Form **770** 2025 Virginia Fiduciary Income Tax Return



Enter Fiscal Year: From \_\_\_\_\_, 2025 To \_\_\_\_\_ AND check here   
 (if applicable) (mm/dd) (mm/dd/yyyy)

Name of Estate or Trust	Locality Code (See Instructions)
Name and Title of Fiduciary	FEIN of the Estate or Trust
Address of Fiduciary (Number and Street)	
City, Town or Post Office	State ZIP Code
<b>Calendar Year Returns Due May 1, 2026</b>	

**Check all that apply:**

- Resident or  Nonresident     
  Final Return     
  Exempt - Charitable Remainder Trust     
  Grantor Trust  
 Amended Return - Reason Code      
  Farming, fishing, or being a merchant seaman accounts for at least two-thirds of the income

**Schedule 1 — Computation of Taxable Income and Tax of Fiduciary**

1. Federal taxable income federal return - OR - if a nonresident, the amount on Schedule 2, Line 8. .... 1 \_\_\_\_\_ .00
2. Fiduciary's share of Virginia modifications (Schedule 3 on Page 2) (a) if a net addition..... 2(a) \_\_\_\_\_ .00  
 Check box if additions include add back of state and local income tax paid by a Pass-Through Entity.....   
 [2FA \_\_\_\_\_ 2FS \_\_\_\_\_ See Schedule 3 on Page 2] (b) if a net subtraction. .... 2(b) \_\_\_\_\_ .00
3. Virginia taxable income of fiduciary. Line 1 plus Line 2(a) - OR - Line 1 minus Line 2(b). .... 3 \_\_\_\_\_ .00
4. Compute tax on Virginia taxable income. Use the tax rate schedule in the instructions..... 4 \_\_\_\_\_ .00
5. PAYMENTS AND CREDITS: See instructions.
  - (a) Virginia income tax withheld (attach withholding statements)..... (a) \_\_\_\_\_ .00
  - (b) 2025 Virginia estimated tax payments. Include overpayment credit from 2024..... (b) \_\_\_\_\_ .00
  - (c) Extension payments made with Form 770IP..... (c) \_\_\_\_\_ .00
  - (d) Credit for tax paid to another state from Schedule 4, Line 7.  
 Enclose other state's return..... (d) \_\_\_\_\_ .00
  - (e) Neighborhood Assistance Act Tax Credit..... (e) \_\_\_\_\_ .00
  - (f) Enterprise Zone Act Tax Credit, See instructions (only carryover credit allowed). .... (f) \_\_\_\_\_ .00
  - (g) Major Business Facility Job Tax Credit..... (g) \_\_\_\_\_ .00
  - (h) Historic Rehabilitation Tax Credit..... (h) \_\_\_\_\_ .00
  - (i) Barge and Rail Usage Tax Credit (only carryover credit allowed)..... (i) \_\_\_\_\_ .00
  - (j) Qualified Equity and Subordinated Debt Investments Tax Credit..... (j) \_\_\_\_\_ .00
  - (k) Land Preservation Tax Credit..... (k) \_\_\_\_\_ .00
  - (l) Worker Training Tax Credit..... (l) \_\_\_\_\_ .00
  - (m) Virginia Housing Opportunity Tax Credit..... (m) \_\_\_\_\_ .00
  - (n) Pass Through Entity Elective Tax Payment Credit..... (n) \_\_\_\_\_ .00
 Total payments and credits. Add Lines 5(a) through 5(n)..... 5 \_\_\_\_\_ .00
6. Tax due. If Line 4 is larger than Line 5, subtract Line 5 from Line 4. .... 6 \_\_\_\_\_ .00
7. Overpayment. If Line 5 is larger than Line 4, subtract Line 4 from Line 5..... 7 \_\_\_\_\_ .00
8. Amount from Form 760C or Form 760F. Enclose Form 760C or Form 760F and check box.....  8 \_\_\_\_\_ .00
9. Penalty..... 9 \_\_\_\_\_ .00
10. Interest..... 10 \_\_\_\_\_ .00
11. Amount of overpayment to be credited to 2026 Estimated Income Tax..... 11 \_\_\_\_\_ .00
12. Add Lines 8 through 11 ..... 12 \_\_\_\_\_ .00
13. If there is tax due on Line 6, enter the sum of Lines 6 and 12 -OR- If Line 7 is an overpayment and Line 12 is larger than Line 7, enter the difference; otherwise, enter the sum of Lines 6 and 12. This is the BALANCE DUE..... 13 \_\_\_\_\_ .00
14. If Line 7 is larger than Line 12, subtract Line 12 from Line 7. This is the amount to be REFUNDED. .... 14 \_\_\_\_\_ .00

Va. Dept of Taxation 2601047 Rev. 05/26

For Local Use <input type="checkbox"/> <b>LTD</b>	\$ <span style="border: 1px solid black; padding: 2px 10px;">00</span>
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**Schedule 2 — Virginia Taxable Income of a Nonresident Estate or Trust**

**Net Virginia Source Income**

**A. Distributable**

**B. Nondistributable**

- 1. Income from sources within Virginia. .... 1A \_\_\_\_\_ .00 | 1B \_\_\_\_\_ .00
- 2. Federal deductions attributable to income from sources within Virginia. .... 2A \_\_\_\_\_ .00 | 2B \_\_\_\_\_ .00
- 3. Net Virginia source income. Subtract Line 2 from Line 1. .... 3A \_\_\_\_\_ .00 | 3B \_\_\_\_\_ .00
- 4. Virginia source income allocation schedule. When completing Column 4, multiply Line 3A above by the percentage in Column 3 below and enter the result in Column 4. Enter the amount from Line 3B above in Line 4b, Column 5.

Column 1	Column 2 Federal Distributable Net Income	Column 3 Percentage	Column 4 Virginia Source Distributable Net Income	Column 5 Virginia Source Nondistributable Net Income
4a. Beneficiaries (Total for all beneficiaries)	.00	%	.00	<del>_____</del>
4b. Fiduciary	.00	%	.00	.00
4c. Total	.00	100%	.00	.00

- 5. Deduction for distributions to beneficiaries. Enter the amount in Line 4a, Column 4, or Line 4a, Column 2, whichever is less ..... 5 \_\_\_\_\_ .00
- 6. Fiduciary's share of Virginia source income. Sum of Line 4b, Column 4 or Line 4b, Column 2, whichever is less, plus Line 4b, Column 5 ..... 6 \_\_\_\_\_ .00
- 7. Exemption from federal return ..... 7 \_\_\_\_\_ .00
- 8. Income taxable to fiduciary. Subtract Line 7 from Line 6. Enter here and on Schedule 1, Line 1 ..... 8 \_\_\_\_\_ .00

**Schedule 3 — Fiduciary's Modifications**

**PART I — Additions to Federal Taxable Income**

- 1. Interest on obligations of other states. .... 1 \_\_\_\_\_ .00
- 2. Income taxes of this state or any other taxing jurisdiction. .... 2 \_\_\_\_\_ .00
- 3. Conformity Additions. See instructions. Enter here and on Line 2FA of Schedule 1. .... 3 \_\_\_\_\_ .00
- 4. Other additions to federal taxable income as provided in the instructions. Enclose explanation. .... 4 \_\_\_\_\_ .00
- 5. TOTAL ADDITIONS. Add Lines 1 through 4. .... 5 \_\_\_\_\_ .00

**PART II — Subtractions from Federal Taxable Income**

- 6. Income (interest, dividends or gains) on obligations or securities of the U.S. .... 6 \_\_\_\_\_ .00
- 7. Any state income tax refund or credit that was reported as "other income" on federal return. .... 7 \_\_\_\_\_ .00
- 8. Conformity Subtractions. See instructions. Enter here and on Line 2FS of Schedule 1. .... 8 \_\_\_\_\_ .00
- 9. Other subtractions from federal taxable income as provided in the instructions. Enclose explanation. .... 9 \_\_\_\_\_ .00
- 10. TOTAL SUBTRACTIONS. Add Lines 6 through 9. .... 10 \_\_\_\_\_ .00
- 11. Net Virginia modifications. Subtract Line 10 from Line 5. .... 11 \_\_\_\_\_ .00  
*Line 11 is a net addition, enter on Line 2(a) of Schedule 1.*  
*If Line 11 is a net subtraction, enter on Line 2(b) of Schedule 1.*

**Schedule 4 — Computation of the Credit for Tax Paid to Another State (See Instructions)**

- 1. Taxable income reported on the other state's fiduciary income tax return. Enclose a copy of the other return. .... 1 \_\_\_\_\_ .00
- 2. Virginia taxable income. Enter the taxable income from Schedule 1, Line 3. .... 2 \_\_\_\_\_ .00
- 3. Total income tax paid to another state. Enter the name of the other state: \_\_\_\_\_ 3 \_\_\_\_\_ .00
- 4. Virginia income tax. Enter the tax from Schedule 1, Line 4. .... 4 \_\_\_\_\_ .00
- 5. Allowable percentage for credit. Compute to one decimal place (e.g., 10.5%). Maximum: 100%  
*Resident estate or trust: Divide Line 1 by Line 2. Nonresident estate or trust: Divide Line 2 by Line 1. .... 5 \_\_\_\_\_ %*
- 6. *Resident estate or trust: Multiply Line 5 by Line 4. Nonresident estate or trust: Multiply Line 5 by Line 3. .... 6 \_\_\_\_\_ .00*
- 7. Allowable credit. *Resident estate or trust: Enter the smaller amount from Line 3 or Line 6.*  
*Nonresident estate or trust: Enter the smaller amount from Line 4 or Line 6.*  
 Also enter this amount on Schedule 1, Line 5(d) ..... 7 \_\_\_\_\_ .00

I declare under the penalties provided by law that this return, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is true, correct, and complete. I (we) authorize the Department of Taxation to discuss this return with my (our) preparer. If yes, check here.

<b>Please Sign Here</b>	Signature of Fiduciary or Officer Representing Fiduciary <b>X</b>	Date	Daytime Phone Number
	Signature of Preparer Other Than Fiduciary <b>X</b>	Date	Daytime Phone Number
<b>Preparer's Use Only</b>	Firm's Name (or Yours if Self-Employed) and Address	Vendor Code	Firm's SSN, FEIN or PTIN

**Schedule 5 - BENEFICIARY'S INFORMATION**  
(Federal Schedule K-1 Equivalent)



**Beneficiary Information**

**Estate or Trust Information**

Beneficiary Name	Estate or Trust Name
SSN/FEIN	FEIN
Street Address	Street Address
City or Town, State, and ZIP Code	City or Town, State, and ZIP Code
<b>Enter Fiscal Year (if applicable):</b> From _____, 2025 To _____ AND check here <input type="checkbox"/> <small>(mm/dd) (mm/dd/yyyy)</small>	
<b>Check Applicable Boxes</b> <input type="checkbox"/> Nonresident <input type="checkbox"/> Final Return <input type="checkbox"/> Amended Return - Reason Code <input type="checkbox"/>	

	(a) Distributable share item	(b) Amount
<b>1. Federal Distributable Net Income</b>		
a. Federal Taxable Income.....	1a	.00
b. Beneficiary's Federal Distribution Percentage (enter the result to 6 decimal places) .....	1b	%
c. Estate or Trust Federal Distribution Percentage (enter the result to 6 decimal places).....	1c	%
<b>2. Additions</b>		
a. Interest on obligations of other states.....	2a	.00
b. Income taxes of this state or any other taxing jurisdiction.....	2b	.00
c. Conformity additions .....	2c	.00
d. Other additions .....	2d	.00
e. Total Additions. Add Lines 2a through 2d. ....	2e	.00
<b>3. Subtractions</b>		
a. Income (interest, dividend, or gains) on obligations or securities of the U.S. ....	3a	.00
b. State income tax refund or credit that was reported as "other income".....	3b	.00
c. Conformity subtractions .....	3c	.00
d. Other subtractions .....	3d	.00
e. Total Subtractions. Add Lines 3a through 3d. ....	3e	.00
<b>4. Net Virginia Modifications</b> Subtract Line 3e from Line 2e. ....	4	.00
<b>5. Credit Allocation Information</b>		
a. Beneficiary's distributive share of credits .....	5a	%
b. Neighborhood Assistance Act Tax Credit.....	5b	.00
c. Enterprise Zone Act Tax Credit. See instructions (only carryover credit allowed). ....	5c	.00
d. Major Business Facility Job Tax Credit .....	5d	.00
e. Historic Rehabilitation Tax Credit .....	5e	.00
f. Barge and Rail Usage Tax Credit (only carryover credit allowed). ....	5f	.00
g. Qualified Equity and Subordinated Debt Investments Tax Credit .....	5g	.00
h. Land Preservation Tax Credit .....	5h	.00
i. Worker Training Tax Credit .....	5i	.00
j. Virginia Housing Opportunity Tax Credit. ....	5j	.00
k. Total Credits. Add Lines 5b through 5j .....	5k	.00
<b>6. Nonresident Beneficiary Information</b>		
a. Virginia source income .....	6a	.00
b. Virginia modifications as if a Virginia resident.....	6b	.00

**NOTICE:** You have received this Schedule because the above-named Estate or Trust earned income from Virginia sources and has allocated to you a portion of that Virginia source income based on your ownership of the Estate or Trust. 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](http://www.tax.virginia.gov), or by calling the Department at (804) 367-8031.