

## **DRAFT FORM — NOT FOR FILING**

This draft form has been updated to include the most recent changes effective for Tax Year 2026 Virginia returns. If legislative changes or issues arise, we will post a new version of this draft form.

Please continue to monitor [tax.virginia.gov/early-release-forms](https://tax.virginia.gov/early-release-forms) for future drafts of this form. Once forms are final, we will post them on our website at [tax.virginia.gov/forms](https://tax.virginia.gov/forms).



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| Company Name | FEIN | NAIC/License # |
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**Section 1 – Nonrefundable Credits**

**PART 1 – MAXIMUM NONREFUNDABLE TAX CREDITS**

A. Enter the tax from Form 800, Line 9. The maximum total nonrefundable credits claimed in Section 2, Part 1, Line 1A may not exceed this amount . . . . . **1A.** . . . . .00

**PART 2 – ENTERPRISE ZONE ACT TAX CREDIT**

*Expired for taxable years beginning on or after January 1, 2020. Only Enterprise Zone Real Property Investment Tax Credit carryover amounts from prior years are allowed. Use the worksheet in the instructions to determine the carryover amount that can be used this year.*

A. Nonrefundable credit allowable this year . . . . . **2A.** . . . . .00

**PART 3 – NEIGHBORHOOD ASSISTANCE ACT TAX CREDIT**

A. Authorized amount of Neighborhood Assistance Act Tax Credit . . . . .A. . . . .00

B. Carryover credit from prior year(s) . . . . .B. . . . .00

C. Add Lines A and B . . . . .C. . . . .00

D. **Credit allowable this year:**  
Line C or balance of maximum credit available, whichever is less . . . . . **3D.** . . . . .00

E. Carryover credit: Line C less Line D if within 5-year carryover period. . . E. . . . .00

**PART 4 – HISTORIC REHABILITATION TAX CREDIT**

A. Enter the amount of eligible expenses . . . . .A. . . . .00

B. Enter 25% of the amount on Line A. . . . .B. . . . .00

C. Carryover credit from prior year(s) [enclose computation] . . . . .C. . . . .00

D. Add Lines B and Line C. . . . .D. . . . .00

E. **Credit allowable this year:**  
Line D or balance of maximum credit available, whichever is less. No credit holder can claim more than \$7.5 million. . . . . **4E.** . . . . .00

F. Carryover credit: Line D less Line E if within the 10-year carryover period. . . . .F. . . . .00

**PART 5 – MAJOR BUSINESS FACILITY JOB TAX CREDIT**

A. Enter the amount of credit authorized by the Department (include all expansions). . . . .A. . . . .

B. Carryover credit from prior year(s) (include all expansions) . . . . .B. . . . .00

C. Add Lines A and B . . . . .C. . . . .00

D. **Credit allowable this year:**  
Line C or the balance of maximum credit available, whichever is less . . . . . **5D.** . . . . .00

E. Carryover credit: Line C less Line D if within the 10-year carryover period. . . . .E. . . . .00



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**PART 6 – GUARANTY FUND ASSESSMENT TAX CREDIT**

A. Enter the amount of allowable credit earned this year from Schedule 800B, Column D, Line 16 .....A. ....00

B. Guaranty Fund Assessments. Check "Yes" if:

1) You checked "Yes" in Column E of Schedule 800B, indicating that you expensed one or more Guaranty Fund assessment(s) on your Federal Income Statement.

–AND–

2) This is the first year that you expensed the certificate of such Guaranty Fund assessment(s) on your income statement, or you previously expensed such Guaranty Fund assessment(s) on your income statement and your federal income tax rate was adjusted, otherwise check the "No" box .... B. ☐ Yes –or– ☐ No

C. Amount of reduction in allowable credit due to the federal income tax benefit reported on Schedule 800B, Column G, Line 16.....C. ....00

D. **Credit allowable this year:**  
Subtract Line C from Line A or the balance of maximum credit available, whichever is less .....6D. ....00

**PART 7 – BARGE AND RAIL USAGE TAX CREDIT – EXPIRED JANUARY 1, 2025**

A. Reserved for future use.....A. ....00

B. Carryover credit from prior year(s) [enclose computation] .....B. ....00

C. Add Lines A and B.....C. ....00

D. **Credit allowable this year:**  
Line C or the balance of maximum credit available, whichever is less .....7D. ....00

E. Carryover credit: Line C less Line D if within the 5-year carryover period .....E. ....00

**PART 8 – EDUCATION IMPROVEMENT SCHOLARSHIPS TAX CREDIT**

A. Enter the total eligible credit amount authorized by the Department of Education. ....A. ....00

B. Carryover credit from prior year(s).....B. ....00

C. Add Lines A and B.....C. ....00

D. **Credit allowable this year:**  
Line C or the balance of maximum credit available, whichever is less.....8D. ....00

E. Carryover credit: Line C less Line D if within 5-year carryover period. . .E. ....00

**PART 9 – WORKER TRAINING TAX CREDIT - EXPIRED JULY 1, 2025**

A. Reserved for Future Use.....A. ....00

B. Carryover credit from prior year(s) .....B. ....00

C. Add Lines A and B.....C. ....00

D. **Credit allowable this year:**  
Line C or the balance of the maximum credit available, whichever is less.....9D. ....00

E. Carryover credit: Line C less Line D if within the 3-year carryover period. ....E. ....00



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**PART 10 – VIRGINIA HOUSING OPPORTUNITY TAX CREDIT**

A. Enter the total eligible credit amount authorized by Authority . . . . .A. \_\_\_\_\_ .00

B. Carryover credit from prior year(s) . . . . .B. \_\_\_\_\_ .00

C. Add Lines A and B . . . . .C. \_\_\_\_\_ .00

D. **Credit allowable this year:**  
Line C or the balance of the maximum credit available, whichever is less. . . . .10D. \_\_\_\_\_ .00

E. Carryover credit: Line C less Line D if within the 5-year  
carryover period. . . . .E. \_\_\_\_\_ .00

**Section 2 – Total Nonrefundable Credits**

**PART 1 – TOTAL NONREFUNDABLE CREDITS**

A. Add the amounts on Lines 2A, 3D, 4E, 5D, 6D, 7D, 8D, 9D, 10D.  
Enter the lesser of this sum or the amount in Section 1, Part 1, Line 1A here and on Form 800, Line 10 . . 1A. \_\_\_\_\_ .00

**Section 3 – Total Refundable Credits**

**PART 1 – REFUNDABLE RETALIATORY COSTS TAX CREDIT**

A. Enter the net amount of Retaliatory Costs Tax Credit from Schedule 800RET CR, Line 9 here  
and on Form 800, Line 13 . . . . .1A. \_\_\_\_\_ .00