

Computation of Foreign Tax Credit

Individual, Fiduciary, or Nonresident Alien Individual

1979

Attach to Form 1040,
1041, or 1040NR

For calendar year 19....., or other tax year beginning, 19....., and ending, 19.....

Name	Resident of (Name of country)	Social security number
Address (Number and street)	Citizen of (Name of country)	Employer identification number
City or town, State and ZIP code or country		

This form being completed for credit with respect to:

(Use a separate Form 1116 for each type of income. See General Instruction J.)

- Nonbusiness (section 904(d)) interest income
- Dividends from a DISC or former DISC
- Foreign oil related income
- All other income from sources outside the U.S. (including income from sources within U.S. possessions)

Schedule A—Taxable Income from Sources Outside the U.S.

	1. Name of Foreign Country or U.S. Possession (Use a separate line for each)	2. Gross Income from Sources Outside the U.S.							(h) Total (Add columns (a) through (g))
		(a) Dividends	(b) Gross Rents and Royalties	(c) Foreign Source Capital Gain Net Income (See Instruction K)	(d) Wages, Salaries, and Other Employee Compensation	(e) Business or Profession (Sole Proprietorship)	(f) Gross Income from Trusts and Estates	(g) Other (Including Interest) (Attach schedule)	
A									
B									
C									
D									
E									
F									
G									
Totals (Add lines A through G)									

	3. Applicable Deductions and Losses							4. Taxable Income or (Loss) from Sources Outside the U.S. (before recapture of prior year overall foreign losses) (Column 2(h) less column 3(g))
	Directly Allocable Deductions				(e) Pro rata Share of All Other Deductions Not Directly Applicable (Attach schedule)	(f) Losses from Foreign Sources	(g) Total Applicable Deductions and Losses (Add columns (a) through (f))	
	(a) Expenses Directly Allocable to Business or Profession	(b) Depreciation and Depletion Directly Allocable to Rent and Royalty Income	(c) Repairs and Other Expenses Directly Allocable to Rent and Royalty Income	(d) Other Expenses Directly Allocable to Specific Income Items (Attach schedule)				
A								
B								
C								
D								
E								
F								
G								
Totals								

	1. Credit is claimed for taxes		2. Type of Tax	3. Statute Imposing Tax (Title, number, section, etc.) (Identify in detail)	4. Foreign Taxes Paid or Accrued (Attach receipt or copy of return.) (See General Instruction H.)				5. Reduction for Taxes on Income Excluded under Section 911, Foreign Mineral Income and for Failure to Furnish Returns Required under Section 6038 (Also See General Instruction N)	
	<input type="checkbox"/> Paid <input type="checkbox"/> Accrued				In Foreign Currency		(d) Conversion Rate (Attach schedule)	In U.S. Dollars (See instructions for Schedule B, column 4.)		
	Date Paid	Date Accrued			Tax Withheld at Source on:			(c) Other Foreign Taxes Paid or Accrued		Tax Withheld at Source on:
					(a) Dividends	(b) Rents and Royalties	(e) Dividends			(f) Rents and Royalties
A										
B										
C										
D										
E										
F										
G										
Totals (Add lines A through G)										

Schedule C—Computation of Foreign Tax Credit

1	Total foreign taxes paid or accrued (from Schedule B, column 4(h), "Totals" line)	1		
2	Carryback or carryover (attach detailed computation) (see General Instruction L)	2		
3	Reduction for taxes (from Schedule B, column 5, "Totals" line)	3		
4	Total foreign taxes available for credit (Add lines 1 and 2, and subtract line 3 from the result)	4		
5	Taxable income or (loss) from sources outside the U.S. (from Schedule A, column 4, "Totals" line). (If loss, skip lines 6 through 16).	5		
6	Recapture of prior year overall foreign losses (see General Instruction K)	6		
7	Net foreign source taxable income (Subtract line 6 from line 5)	7		
8	Individuals: Enter amount from Form 1040, line 34, or Form 1040NR, line 39. Estates and trusts: Make no entry, skip to line 10	8		
9	Enter \$3,400 (joint return or widow(er)), \$2,300 (single or head of household), or \$1,700 (married filing separate return)	9		
10	Individuals: Subtract line 9 from line 8.—Estates and trusts: Enter on this line your taxable income without the deduction for your exemption	10		
11	Divide line 7 by line 10. (If line 7 is more than line 10, enter the figure "1.")	11		
12	Total U.S. income tax before any credits (see General Instruction D)	12		
13	Credit for the elderly	13		
14	Subtract line 13 from line 12	14		
15	Limitation on credit (Multiply line 14 by line 11)	15		
16	Foreign tax credit (line 4 or line 15, whichever is smaller)	16		

Schedule D—Summary of Credits from Separate Schedules C

1	Credit with respect to nonbusiness (section 904(d)) interest	1		
2	Credit with respect to dividends from a DISC or former DISC	2		
3	Credit with respect to foreign oil related income	3		
4	Credit with respect to all other income from sources outside the U.S. (including income from sources within U.S. possessions)	4		
5	Total (Add lines 1 through 4)	5		
6	Reduction in credit for international boycott operations (see General Instruction N)	6		
7	Foreign tax credit (Subtract line 6 from line 5). Enter here and on your tax return	7		