

**Computation of Foreign Tax Credit**  
Individual, Fiduciary, or Nonresident Alien Individual  
▶ Attach to Form 1040, 1041, or 1040NR.  
▶ See separate instructions.

**1980**

For calendar year 1980, or other tax year beginning , 19 , and ending , 19 .

Name \_\_\_\_\_ Identifying number as shown on page 1 of your tax return \_\_\_\_\_

Use a separate Form 1116 for each type of income. Check only one box below.

This form is being completed for credit with respect to:

- 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)

Resident of (name of country) \_\_\_\_\_

Citizen of (name of country) \_\_\_\_\_

**Note:** If, for the box checked above, you have income from or have paid taxes to **MORE THAN ONE** foreign country or U.S. possession, you must complete and attach Schedule A, Form 1116, Schedule of Foreign Taxable Income and Foreign Taxes Paid or Accrued. If you use Schedule A, do not complete Parts I and II below.

**Part I Taxable Income from Sources Outside the U.S.**

Name of Foreign Country or U.S. Possession . . . . . ▶ \_\_\_\_\_

1 Gross income from sources outside the U.S. . . . . ▶  

**Part III Computation of Foreign Tax Credit**

<b>1</b> Total foreign taxes paid or accrued (from Part II, line 2d or from Schedule A, Part II, "Total") : . . . . .	<b>1</b>		
<b>2</b> Carryback or carryover (attach detailed computation) . . . . .	<b>2</b>		
<b>3</b> Add line 1 and line 2 . . . . .	<b>3</b>		
<b>4</b> Reduction for taxes on income excluded under section 911 and foreign mineral income; for failure to furnish returns required under section 6038; for taxes attributable to boycott operations . . . . .	<b>4</b>		
<b>5</b> Total foreign taxes available for credit (subtract line 4 from line 3) . . . . .			<b>5</b>
<b>6</b> Taxable income or (loss) from sources outside the U.S. (from Part I, line 3 or from Schedule A, Part I, line 3). If loss, skip lines 7 through 17 . . . . .	<b>6</b>		
<b>7</b> Recapture of prior year overall foreign losses (attach computation) . . . . .	<b>7</b>		
<b>8</b> Net foreign source taxable income (subtract line 7 from line 6) . . . . .			<b>8</b>
<b>9</b> Individuals: Enter amount from Form 1040, line 34 or Form 1040NR, line 39. Estates and trusts: Make no entry; skip to line 11 . . . . .	<b>9</b>		
<b>10</b> Enter \$3,400 (joint return or widow(er)), \$2,300 (single or head of household), or \$1,700 (married filing separate return) . . . . .	<b>10</b>		
<b>11</b> Individuals: Subtract line 10 from line 9. Estates and trusts: Enter on this line your taxable income without the deduction for your exemption . . . . .			<b>11</b>
<b>12</b> Divide line 8 by line 11 (if line 8 is more than line 11, enter the figure "1") . . . . .			<b>12</b>
<b>13</b> Total U.S. income tax before any credits . . . . .	<b>13</b>		
<b>14</b> Credit for the elderly . . . . .	<b>14</b>		
<b>15</b> Subtract line 14 from line 13 . . . . .			<b>15</b>
<b>16</b> Limitation on credit (multiply line 15 by line 12) . . . . .			<b>16</b>
<b>17</b> Foreign tax credit (line 5 or line 16, whichever is smaller) . . . . .			<b>17</b>

**Part IV Summary of Credits from Separate Parts III**

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