

Part III Computation of Foreign Tax Credit

1	Enter amount from Part II, line 2d, or from Schedule A (Form 1116), Part II, line 3. (This is the total amount of foreign taxes paid or accrued.)	1		
2	Carryback or carryover (attach detailed computation)	2		
3	Add lines 1 and 2.	3		
4	Reduction in foreign taxes (see instructions)	4		
5	Subtract line 4 from line 3. (This is the total amount of foreign taxes available for credit.)	5		
6	Enter amount from Part I, line 3, or from Schedule A (Form 1116), Part I, line 3. (This is your taxable income or (loss) from sources outside the United States.) If this is a loss, you have no foreign tax credit for the type of income you checked on page 1. Skip lines 7 through 17	6		
7	Recapture of prior year overall foreign losses (attach computation)	7		
8	Subtract line 7 from line 6. This is your net foreign source taxable income	8		
9	Individuals: Enter amount from Form 1040, line 35, or from Form 1040NR, line 37. Estates and trusts: Make no entry; skip to line 11	9		
10	Enter \$3,400 (joint return or widow(er)), \$2,300 (single or head of household), or \$1,700 (married filing separate return)	10		
11	Individuals: Subtract line 10 from line 9. Estates and trusts: Enter on this line your taxable income without the deduction for your exemption	11		
12	Divide line 8 by line 11. (If line 8 is more than line 11, enter the figure "1.")	12		
13	Individuals: Enter amount from Form 1040, line 40, or Form 1040NR, line 42. Estates and trusts: Enter amount from Form 1041, line 26c, or Form 990-T, line 8 <i>Note: If you are liable for the alternative minimum tax, see the instructions.</i>	13		
14	Enter amount from Form 1040, line 45, or Form 1040NR, line 46	14		
15	Subtract line 14 from line 13. Enter the result (but not less than zero)	15		
16	Multiply line 15 by line 12. (Maximum amount of credit.)	16		
17	Enter the amount from line 5 or line 16, whichever is smaller. (If this is the only Form 1116 you are completing, skip lines 1 through 4 in Part IV and enter this amount on line 5, Part IV. Otherwise, complete the appropriate lines in Part IV.)	17		

Part IV Summary of Credits From Separate Parts III (See Instructions)

1	Credit for taxes on nonbusiness (section 904(d)) interest income	1		
2	Credit for taxes on dividends from a DISC or former DISC	2		
3	Credit for taxes on distributions from a FSC	3		
4	Credit for taxes on all other income from sources outside the United States (including income from sources within U.S. possessions)	4		
5	Add lines 1 through 4	5		
6	Reduction in credit for international boycott operations (see "Reduction of Credit for International Boycott Operations" in instructions for Part III)	6		
7	Subtract line 6 from line 5. This is your foreign tax credit. Enter here and on Form 1040, line 47; Form 1040NR, line 48; Form 1041, line 27a; or Form 990-T, line 9(a)	7		