

Computation of Foreign Tax Credit
Individual, Fiduciary, or Nonresident Alien Individual
 ▶ Attach to Form 1040, 1040NR, 1041, or 990-T.
 ▶ See separate Instructions.

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

Use a separate Form 1116 for each type of income listed below. Check only **one** box. Before you check a box, read the Instructions for Part I, line 1. This form is being completed for credit for taxes on:

- Passive income Shipping income General limitation income—all other income from sources outside the United States (including income from sources within U.S. possessions)
- High withholding tax interest Dividends from a DISC or former DISC
- Financial services income Certain distributions from a foreign sales corporation (FSC) or former FSC

Resident of (name of country) ▶ _____

Note: If you paid taxes to one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to **more than one** foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income From Sources Outside the United States

	Foreign Country or U.S. Possession			Total (Add Cols. A, B, and C)
	A	B	C	
Enter the name of the foreign country or U.S. possession ▶				
1 Gross income from sources within country shown above and of the type checked above (see Instructions):				1
2 Applicable deductions and losses (see Instructions):				
a Expenses directly allocable to the income on line 1 (attach schedule)				
b Pro rata share of other deductions not directly allocable:				
(i) Certain itemized deductions or standard deduction (see Instructions)				
(ii) Other deductions (attach schedule)				
(iii) Add lines 2b(i) and 2b(ii)				
(iv) Total foreign source income (see Instructions) ..				
(v) Gross income from all sources (see Instructions) ..				
(vi) Divide line 2b(iv) by line 2b(v)				
(vii) Multiply line 2b(iii) by line 2b(vi)				
c Pro rata share of interest expense (see Instructions):				
(i) Home mortgage and personal interest (Enter the amount from line 7 of the worksheet on page 3 of the instructions.)				
(ii) Other interest				
d Losses from foreign sources				
e Add lines 2a, 2b(vii), 2c(i), 2c(ii), and 2d				2e
3 Subtract line 2e from line 1. Enter the result here and in Part III, line 6				3

Part II Foreign Taxes Paid or Accrued (See Instructions)

Country	1. Credit is claimed for taxes (you must check one):		2. Foreign taxes paid or accrued						
	<input type="checkbox"/> Paid <input type="checkbox"/> Accrued	Date paid or accrued	In foreign currency			In U.S. dollars			(i) Total foreign taxes paid or accrued (add cols. (e) through (h))
			(a) Dividends	(b) Rents and royalties	(c) Interest	(d) Other foreign taxes paid or accrued	Taxes withheld at source on:		
						(e) Dividends	(f) Rents and royalties	(g) Interest	(h) Other foreign taxes paid or accrued
A									
B									
C									

3 Add lines A through C, column (i). Enter the total here and on Part III, line 1

Part III Computation of Foreign Tax Credit

1	Enter amount from Part II, line 3. (This is the total 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. This is your taxable income or (loss) from sources outside the United States before adjustments (see Instructions)	6		
7	Adjustments to line 6 (see Instructions)	7		
8	Combine the amounts on lines 6 and 7. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the type of income you checked on page 1. Skip lines 9 through 13.)	8		
9	Individuals: Enter amount from Form 1040, line 35. If you are a nonresident alien, enter amount from Form 1040NR, line 33. Estates and trusts: Enter your taxable income without the deduction for your exemption	9		
10	Divide line 8 by line 9. (If line 8 is more than line 9, enter the figure "1.")	10		
11	Individuals: Enter amount from Form 1040, line 40, less any amounts on Form 1040, lines 41 and 42. If you are a nonresident alien, enter amount from Form 1040NR, line 38, less any amount on Form 1040NR, line 39. Estates and trusts: Enter amount from Form 1041, Schedule G, line 1c, or Form 990-T, line 8	11		
12	Multiply line 11 by line 10. (Maximum amount of credit)	12		
13	Enter the amount from line 5 or line 12, whichever is smaller. (If this is the only Form 1116 you are completing, skip lines 1 through 7 in Part IV and enter this amount on line 8, Part IV. Otherwise, complete the appropriate lines in Part IV.)	13		

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

1	Credit for taxes on passive income	1		
2	Credit for taxes on high withholding tax interest	2		
3	Credit for taxes on financial services income	3		
4	Credit for taxes on shipping income	4		
5	Credit for taxes on dividends from a DISC or former DISC	5		
6	Credit for taxes on certain distributions from a FSC or former FSC	6		
7	Credit for taxes on general limitation income (all other income from sources outside the U.S.)	7		
8	Add lines 1 through 7	8		
9	Reduction of credit for international boycott operations. (See "Reduction of Credit for International Boycott Operations" in instructions for Part III, line 4.)	9		
10	Subtract line 9 from line 8. This is your foreign tax credit. Enter here and on Form 1040, line 43; Form 1040NR, line 40; Form 1041, Schedule G, line 2a; or Form 990-T, line 9a	10		