

Foreign Tax Credit

(Individual, Estate, Trust, 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
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Use a separate Form 1116 for each category of income listed below. See **Categories of Income** on page 3 of the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below. Complete this form for credit for taxes on:

- | | | |
|---|--|--|
| <p>a <input type="checkbox"/> Passive income</p> <p>b <input type="checkbox"/> High withholding tax interest</p> <p>c <input type="checkbox"/> Financial services income</p> | <p>d <input type="checkbox"/> Shipping income</p> <p>e <input type="checkbox"/> Dividends from a DISC or former DISC</p> <p>f <input type="checkbox"/> Certain distributions from a foreign sales corporation (FSC) or former FSC</p> | <p>g <input type="checkbox"/> Lump-sum distributions (see page 3 of the instructions before completing form)</p> <p>h <input type="checkbox"/> General limitation income—all other income from sources outside the United States (including income from sources within U.S. possessions)</p> |
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i Resident of (name of country) ▶

Note: If you paid taxes to only 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. However, see the exception under **How To Complete Form 1116** on page 1 of the instructions.

Part I Figuring Taxable Income or Loss From Sources Outside the United States for Category Checked Above

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
<p>j Enter the name of the foreign country or U.S. possession ▶</p> <p>1 Gross income from sources within country shown above and of the type checked above. See page 5 of the instructions:</p>				1
Deductions and losses (Caution: See pages 6 and 7 of the instructions):				
<p>2 Expenses definitely related to the income on line 1 (attach statement)</p> <p>3 Pro rata share of other deductions not definitely related:</p> <p>a Certain itemized deductions or standard deduction. See instructions</p> <p>b Other deductions (attach statement)</p> <p>c Add lines 3a and 3b</p> <p>d Gross foreign source income. See instructions</p> <p>e Gross income from all sources. See instructions</p> <p>f Divide line 3d by line 3e. Do not enter more than "1"</p> <p>g Multiply line 3c by line 3f</p> <p>4 Pro rata share of interest expense. See instructions:</p> <p>a Home mortgage interest. (Use worksheet on page 7 of the instructions)</p> <p>b Other interest expense</p> <p>5 Losses from foreign sources</p> <p>6 Add lines 2, 3g, 4a, 4b, and 5</p>				
<p>7 Subtract line 6 from line 1. Enter the result here and on line 14, page 2 ▶</p>				7

Part II Foreign Taxes Paid or Accrued (See page 7 of the instructions.)

Country	Credit is claimed for taxes (you must check one)		Foreign taxes paid or accrued							
	(k) <input type="checkbox"/> Paid (l) <input type="checkbox"/> Accrued	(m) Date paid or accrued	In foreign currency			In U.S. dollars				
			Taxes withheld at source on:			Taxes withheld at source on:				(u) Other foreign taxes paid or accrued
			(n) Dividends	(o) Rents and royalties	(p) Interest	(q) Other foreign taxes paid or accrued	(r) Dividends	(s) Rents and royalties	(t) Interest	
A										
B										
C										
<p>8 Add lines A through C, column (v). Enter the total here and on line 9, page 2 ▶</p>										8

Part III Figuring the Credit

9	Enter amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9		
10	Carryback or carryover (attach detailed computation)	10		
11	Add lines 9 and 10	11		
12	Reduction in foreign taxes. See page 7 of the instructions	12		
13	Subtract line 12 from line 11. This is the total amount of foreign taxes available for credit	13		
14	Enter amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I. See page 8 of the instructions.	14		
15	Adjustments to line 14. See page 8 of the instructions	15		
16	Combine the amounts on lines 14 and 15. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 17 through 21.)	16		
17	Individuals: Enter amount from Form 1040, line 36. If you are a nonresident alien, enter amount from Form 1040NR, line 35. Estates and trusts: Enter your taxable income without the deduction for your exemption <i>Caution: If you figured your tax using the special rates on capital gains, see page 9 of the instructions.</i>	17		
18	Divide line 16 by line 17. If line 16 is more than line 17, enter the figure "1"	18		
19	Individuals: Enter amount from Form 1040, line 39, less any amounts on Form 1040, lines 40, 41, 42, and any mortgage interest credit (from Form 8396) and District of Columbia first-time homebuyer credit (from Form 8859) on line 44. If you are a nonresident alien, enter amount from Form 1040NR, line 38, less any amount on Form 1040NR, lines 39, 40, and any mortgage interest credit (from Form 8396) and District of Columbia first-time homebuyer credit (from Form 8859) on line 42. Estates and trusts: Enter amount from Form 1041, Schedule G, line 1c, or Form 990-T, lines 36 and 37	19		
20	Multiply line 19 by line 18 (maximum amount of credit)	20		
21	Enter the amount from line 13 or line 20, whichever is smaller . If this is the only Form 1116 you are completing, skip lines 22 through 29 and enter this amount on line 30. Otherwise, complete the appropriate line in Part IV. See page 9 of the instructions ▶	21		

Part IV Summary of Credits From Separate Parts III (See page 9 of the instructions.)

22	Credit for taxes on passive income	22		
23	Credit for taxes on high withholding tax interest	23		
24	Credit for taxes on financial services income	24		
25	Credit for taxes on shipping income	25		
26	Credit for taxes on dividends from a DISC or former DISC	26		
27	Credit for taxes on certain distributions from a FSC or former FSC	27		
28	Credit for taxes on lump-sum distributions	28		
29	Credit for taxes on general limitation income (all other income from sources outside the United States)	29		
30	Add lines 22 through 29.	30		
31	Reduction of credit for international boycott operations. See instructions for line 12 on page 8	31		
32	Subtract line 31 from line 30. This is your foreign tax credit. Enter here and on Form 1040, line 43; Form 1040NR, line 41; Form 1041, Schedule G, line 2a; or Form 990-T, line 39a. ▶	32		

