

Foreign Tax Credit—Corporations

(Rev. November 1991)

Internal Revenue Service
Department of the Treasury

OMB No. 1545-0122
Expires 11-30-94

▶ Attach to your tax return.

For calendar year 19____, or other tax year beginning____, 19____, and ending____, 19____

Name _____ Employer identification number _____

- This form is being completed for credit with respect to the following separate limitation categories: (Use a separate Form 1118 for each separate limitation category. See instructions.)
- Passive Income
 - High Withholding Tax Interest
 - Financial Services Income
 - Shipping Income
 - Dividends From a DISC or Former DISC
 - Taxable Income Attributable To Foreign Trade Income
 - Certain Distributions From a FSC or Former FSC
 - All Other Income From Sources Outside the U.S. (General Limitation Income)
- Dividends From Each Noncontrolled Section 902 Corporation (see instructions):
Name of Foreign Corporation ▶ _____ Country of Incorporation ▶ _____

Schedule A Separate Limitation Income or (Loss) Before Adjustments

Separate Limitation Gross Income or (Loss) From Sources Outside the U.S. (INCLUDE Foreign Branch and Section 863(b) Gross Income here and on Schedule F—See instructions)

	1. Foreign Country or U.S. Possession (Enter two-letter code from last page of instructions. Use a separate line for each.)		2. Deemed Dividends (see instructions)		3. Other Dividends		4. Interest	5. Gross Rents, Royalties, and License Fees	6. Gross Income From Performance of Services	7. Other (attach schedule)	8. Total (add columns 2a through 7)
	(a) Exclude gross-up	(b) Gross-up (sec. 78)	(a) Exclude gross-up	(b) Gross-up (sec. 78)	(a) Exclude gross-up	(b) Gross-up (sec. 78)					
A											
B											
C											
D											
E											
F											
G											
H											
Totals (add lines A through H)											

Separate Limitation Deductions (INCLUDE Foreign Branch and Section 863(b) Deductions here and on Schedule F—See instructions)

	9. Definitely Allocable Deductions		10. Apportioned Share of Deductions Not Definitely Allocable (enter amount from applicable line of column (d), Part II, Schedule H)	11. Total Deductions (add columns 9e and 10)	12. Total Separate Limitation Income or (Loss) Before Adjustments (subtract column 11 from column 8)
	(a) Depreciation, Depletion, and Amortization	(b) Other Expenses			
A					
B					
C					
D					
E					
F					
G					
H					
Totals					

Schedule F Gross Income and Definitely Allocable Deductions From Sources Outside the U.S. Under Section 863(b) and for Foreign Branches

	1. Name of Foreign Country or U.S. Possession (Use a separate line for each.)	2. Gross Income	3. Definitely Allocable Deductions
Part I—Section 863(b)			
A			
B			
C			
D			
E			
F			
G			
H			
Totals (add lines A through H) * ▶			

Schedule G Reductions of Taxes Paid, Accrued, or Deemed Paid (Including Reduction for Taxes Under Section 901(j))

	1. Name of Foreign Country (Use a separate line for each.)	2. Taxable Income or (Loss)	3. Foreign Income Tax Paid, Accrued, or Deemed Paid
Part I—Reduction of Taxes Under Section 901(j)			
A			
B			
C			
D			
E			
F			
G			
H			
Total (add lines A through H). Enter here and on line B, Part II below.			

Part II—Foreign Branches

	Part II—Summary of Reductions of Taxes Paid, Accrued, or Deemed Paid		
	A	B	C
A	Reduction of Taxes Under Section 901(e)—Attach separate schedule	Reduction of Taxes Under Section 901(j)—Enter total from Part I above	Reduction of Oil and Gas Extraction Taxes—Enter amount from line 6, Part II, Schedule I
B			Reduction of Taxes Due to International Boycott Provisions—Enter appropriate portion of line 2b, Schedule C, Form 5713. Important: Enter only "specifically attributable taxes" here.
C			Reduction of Taxes for Section 6038(c) Penalty—Attach separate schedule
D			Other Reductions of Taxes—Attach schedule(s)
E			
F			
G			
H			
Totals (add lines A through H) * ▶			

* Note: The Schedule F totals are not carried over to any other Form 1118 Schedule. (These totals were already included in Schedule A.) However, the IRS requires you to complete Schedule F under the authority of section 905(b).

Schedule H Apportionment of Deductions Not Definitely Allocable

Part I—Research and Development Deductions

	(a) Sales Method				(b) Gross Income Method—Check method used:			(c) Total R&D Deductions Not Definitely Allocable (enter all amounts from column (a)(v) or all amounts from column (b)(viii))
	Product line #1 (SIC Code:) *	(i) Gross Sales	(ii) R&D Deductions	(iii) Gross Sales	(iv) R&D Deductions	(v) Total R&D Deductions Under Sales Method (add columns (ii) and (iv))	Option 1 <input type="checkbox"/> Option 2 <input type="checkbox"/> (See instructions.)	
1 Totals (see instructions)								
2 Total to be apportioned								
3 Apportionment among statutory groupings:								
a General limitation income								
b Passive income								
c High withholding tax interest								
d Financial services income								
e Shipping income								
f Dividends from noncontrolled section 902 corporation #1*								
g Dividends from noncontrolled section 902 corporation #2*								
h Taxable income attributable to foreign trade income								
4 Total foreign (add lines 3a through 3h)								

Part II—Interest Deductions, All Other Deductions, and Total Deductions

	(a) Average value of assets—Check method used:		(b) Interest Deductions		(c) All Other Deductions Not Definitely Allocable	(d) Totals (add the corresponding amounts from column (c), Part I; columns (b)(iii) and (b)(iv), Part II; and column (c), Part II). Enter each amount from lines 3a through 3j below in column 10 of the corresponding Schedule A.
	<input type="checkbox"/> Fair market value	<input type="checkbox"/> Non-Financial Corporations	<input type="checkbox"/> Tax book value	<input type="checkbox"/> Financial Corporations		
1a Totals (see instructions)						
b Amounts specifically allocable under Temp. Regs. 1.861-10T(e)						
c Other specific allocations under Temp. Regs. 1.861-10T						
d Other allocations (see instructions)						
2 Total to be apportioned (subtract lines 1b and 1c from line 1a)						
3 Apportionment among statutory groupings:						
a General limitation income						
b Passive income						
c High withholding tax interest						
d Financial services income						
e Shipping income						
f Dividends from noncontrolled section 902 corporation #1*						
g Dividends from noncontrolled section 902 corporation #2*						
h Taxable income attributable to foreign trade income						
i Certain distributions from a FSC or former FSC						
j Dividends from a DISC or former DISC						
4 Total foreign (add lines 3a through 3j)						

* Important: If you have more than two product lines OR if you received dividends from more than two noncontrolled section 902 corporations, see instructions.