

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 category of income listed below. Check only **one** box. Before you check a box, read **Categories of Income** on page 3 of the instructions. Complete this form for credit for taxes on:

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

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 or Loss From Sources Outside the United States for Separate Category Checked Above

	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
Applicable deductions and losses (See instructions.):				
2 Expenses directly allocable to the income on line 1 (attach schedule)				
3 Pro rata share of other deductions not directly allocable:				
a Certain itemized deductions or standard deduction. (See instructions.)				
b Other deductions (attach schedule)				
c Add lines 3a and 3b				
d Total foreign source income. (See instructions.).				
e Gross income from all sources. (See instructions.)				
f Divide line 3d by line 3e				
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense. (See instructions.):				
a Home mortgage interest from line 5 of the worksheet on page 5 of the instructions				
b Other interest				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5.				6
7 Subtract line 6 from line 1. Enter the result here and on line 14 ▶				7

Part II Foreign Taxes Paid or Accrued (See instructions.)

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

8 Add lines A through C, column (i). Enter the total here and on line 9. ▶ **8**

Part III Figuring the Credit

9	Enter amount from line 8. This is the 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 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 instructions.)	14		
15	Adjustments to line 14. (See 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 type of income you checked on page 1. Skip lines 17 through 21.)	16		
17	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 Caution: If you figured your tax using the maximum tax rate on capital gains, see instructions.	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 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	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 lines in Part IV.) ▶	21		

Part IV Summary of Credits From Separate Parts III (See 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.)	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 40; Form 1041, Schedule G, line 2a; or Form 990-T, line 9a ▶	32		