Form **1116**

Department of the Treasury
Internal Revenue Service

Computation of Foreign Tax Credit

Individual, Fiduciary, or Nonresident Alien Individual

▶ Attach to Form 1040, 1041, 1040NR, or 990–T
▶ See separate instructions.

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

Use a separate Form 1116 for each type of income. Check only one box below.

This form is being completed for credit for taxes on:

- ☐ Nonbusiness (section 904(d)) interest income
- ☐ Dividends from a DISC or former DISC
- ☐ Foreign oil-related income
- ☐ All other income from sources outside the U.S. (including income from sources within U.S. possessions)

Resident of (name of country)

Citizen of (name of country)

Note: *If, for the box checked above, you have income from, or have paid taxes to,* **MORE THAN ONE** *foreign country or U.S. possession, you must complete and attach* **Schedule A, Form 1116,** *Schedule of Foreign Taxable Income and Foreign Taxes Paid or Accrued. If you use Schedule A, do not complete Parts I and II below.*

Part I Taxable Income from Sources Outside the U.S.

Name of Foreign Country or U.S. Possession ▶				
1 Gross income from sources outside the U.S.:				
a Dividends		1a		
b Gross rents and royalties		1b		
c Foreign source capital gain net income		1c		
d Wages, salaries, and other employee compensation		1d		
e Business or profession (sole proprietorship)		1e		
f Gross income from trusts and estates		1f		
g Other (including interest—attach schedule)		1g		
h Add lines 1a through 1g and enter total here ▶				1h
2 Applicable deductions and losses (see instructions):				
a Expenses directly allocable to business or profession		2a		
b Depreciation and depletion directly allocable to rent and royalty income		2b		
c Repairs and other expenses directly allocable to rent and royalty income		2c		
d Other expenses directly allocable to specific income items (attach schedule)		2d		
e Pro rata share of all other deductions not directly allocable:				
(i) Itemized deductions (attach schedule)				
(ii) Other deductions (attach schedule)				
(iii) Add lines 2e(i) and 2e(ii)				
(iv) Total foreign source income (see instructions)				
(v) Gross income from all sources (see instructions)				
(vi) Divide line 2e(iv) by line 2e(v)				
(vii) Multiply line 2e(vi) by line 2e(iii)		2e		
f Losses from foreign sources		2f		
g Add lines 2a through 2d, 2e, and 2f. Enter total here ▶				2g
3 Subtract line 2g from line 1h. Enter here and in Part III, line 6. (This is your taxable income or (loss) from sources outside the U.S. (before recapture of prior year overall foreign losses).) ▶				3

Part II Foreign Taxes Paid or Accrued (Attach receipt or copy of return)

		Date Paid or Accrued	In Foreign Currency	In U.S. Dollars		
1 Credit is claimed for taxes ☐ paid or ☐ accrued **(you must check one)**						
2 Foreign taxes paid or accrued:						
a Taxes withheld at source on dividends	2a					
b Taxes withheld at source on rents and royalties	2b					
c Other foreign taxes paid or accrued	2c					
d Add the amounts, in U.S. dollars, on lines 2a, 2b, and 2c. Enter here and in Part III, line 1 ▶					2d	

Part III Computation of Foreign Tax Credit

1 Enter amount from Part II, line 2d, or from Schedule A, Part II, "Total"	1		
2 Carryback or carryover (attach detailed computation)	2		
3 Add line 1 and line 2	3		
4 Reduction in foreign taxes (see instructions)	4		
5 Subtract line 4 from line 3		5	
6 Enter amount from Part I, line 3, or from Schedule A, Part I, line 3. If loss, you have no foreign tax credit for the income you checked above. 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 38. **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 Enter your total U.S. income tax before any credits (see instructions)	13		
14 Enter your credit for the elderly (from line 41, Form 1040)	14		
15 Subtract line 14 from line 13		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 ▶		17	

Part IV Summary of Credits from Separate Parts III

1 Credit for taxes on nonbusiness (section 904(d)) interest	1		
2 Credit for taxes on dividends from a DISC or former DISC	2		
3 Credit for taxes on foreign oil-related income	3		
4 Credit for taxes on all other income from sources outside the U.S. (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 your tax return ▶		7	

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