

2024 Schedule IN-117



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Vermont Credit for Income Tax Paid to Other State or Canadian Province

INCLUDE WITH FORM IN-111

Please PRINT in BLUE or BLACK INK

For Residents and Some Part-Year Residents ONLY.

You must complete a separate Schedule IN-117 for each state or Canadian province and include a copy of the other state return(s). Please see instructions.

Table with 4 columns: Taxpayer's Last Name, First Name, MI, Taxpayer's Social Security Number. Values: 1234567890123 (17), 1234567890123 (17), 1, 123456789

- 1. Name of state or Canadian province. Use standard two-letter abbreviation.1. 12
2. Enter Adjusted Gross Income taxed in another state or Canadian province that is also subject to Vermont income tax. This entry cannot be more than the entry on Form IN-111, Line 1. (If less than zero, enter -0-).2. 12345678901234 .00
3. 2024 Bonus Depreciation addback taxed in another state or Canadian province AND taxed in Vermont.3. 12345678901234 .00
4. Non-Vermont state/local obligations taxed in another state or Canadian province AND taxed in Vermont4. 12345678901234 .00
5. ADD Lines 2 through 4.5. 12345678901234 .00
6. Bonus Depreciation subtracted from income in another state or Canadian province in tax year 2024.6. 12345678901234 .00
7. U.S. Government interest income subtracted from income in another state or Canadian province in tax year 20247. 12345678901234 .00
8. ADD Lines 6 and 78. 12345678901234 .00
9. Modified Adjusted Gross Income for income taxed in another state or Canadian province AND taxed in Vermont (SUBTRACT Line 8 from Line 5)9. 12345678901234 .00
10. Adjusted Gross Income from Form IN-111, Line 1. (If less than zero, enter -0-).10. 12345678901234 .00
11. Non-Vermont state/local obligations from Schedule IN-112, Part I, Line 311. 12345678901234 .00
12. Bonus Depreciation from Schedule IN-112, Part I, Line 4.12. 12345678901234 .00
13. ADD Lines 10 through 12.13. 12345678901234 .00
14. U.S. Government interest income from Schedule IN-112, Part I, Line 714. 12345678901234 .00
15. Bonus Depreciation from Schedule IN-112, Part I, Line 9.15. 12345678901234 .00
16. ADD Lines 14 and 1516. 12345678901234 .00
17. SUBTRACT Line 16 from Line 1317. 12345678901234 .00
18. Vermont income tax from Form IN-111, Line 1418. 12345678901234 .00
19. Computed tax credit (DIVIDE Line 9 by Line 17. MULTIPLY the result by Line 18.) Result cannot be more than 100% of Vermont tax.
Line 9 1234567890 x Line 18 1234567890
Line 17 123456789019. 12345678901234 .00
20. Income tax paid to another state or Canadian province based on modified Adjusted Gross Income from Line 9 above20. 12345678901234 .00
21. VERMONT CREDIT for income tax paid to another state or Canadian province. Enter the lesser of Line 19 or Line 20. Also enter on Form IN-111, Line 1721. 12345678901234 .00