

2019 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

- 1. Name of state or Canadian province. Use standard two-letter abbreviation. . . . . 1. \_\_\_\_\_
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 entry on Form IN-111, Line 1. (If less than zero, enter -0-) . . . . . 2. \_\_\_\_\_ .00
3. 2019 Bonus Depreciation add back taxed in another state or Canadian province AND taxed in Vermont. . . . . 3. \_\_\_\_\_ .00
4. Non-Vermont state/local obligations taxed in another state or Canadian province AND taxed in Vermont . . . . . 4. \_\_\_\_\_ .00
5. Add Lines 2 through 4 . . . . . 5. \_\_\_\_\_ .00
6. Bonus Depreciation subtracted from income in another state or Canadian province in tax year 2019 . . . . . 6. \_\_\_\_\_ .00
7. U.S. Government interest income subtracted from income in another state or Canadian province in tax year 2019 . . . . . 7. \_\_\_\_\_ .00
8. Add Lines 6 and 7. . . . . 8. \_\_\_\_\_ .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. \_\_\_\_\_ .00
10. Adjusted Gross Income from Form IN-111, Line 1. (If less than zero, enter -0-) . . . . . 10. \_\_\_\_\_ .00
11. Non-Vermont state/local obligations from Schedule IN-112, Part I, Line 3 . . . . . 11. \_\_\_\_\_ .00
12. Bonus Depreciation from Schedule IN-112, Part I, Line 4. . . . . 12. \_\_\_\_\_ .00
13. Add Lines 10 through 12 . . . . . 13. \_\_\_\_\_ .00
14. U.S. Government interest income from Schedule IN-112, Part I, Line 6 . . . . . 14. \_\_\_\_\_ .00
15. Bonus Depreciation from Schedule IN-112, Part I, Line 8. . . . . 15. \_\_\_\_\_ .00
16. Add Lines 14 and 15 . . . . . 16. \_\_\_\_\_ .00
17. Subtract Line 16 from Line 13 . . . . . 17. \_\_\_\_\_ .00
18. Vermont income tax from Form IN-111, Line 14 . . . . . 18. \_\_\_\_\_ .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 / Line 17 x Line 18 . . . . . 19. \_\_\_\_\_ .00
20. Income tax paid to another state or Canadian province based on modified Adjusted Gross Income from Line 9 above . . . . . 20. \_\_\_\_\_ .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 17 . . . . . 21. \_\_\_\_\_ .00