

2022 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.

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 the entry on Form IN-111, Line 1. (If less than zero, enter -0-). **2.** _____ **.00**
- 3. 2022 Bonus Depreciation addback 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 2022. **6.** _____ **.00**
- 7. U.S. Government interest income subtracted from income in another state or Canadian province in tax year 2022 **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 7 **14.** _____ **.00**
- 15. Bonus Depreciation from Schedule IN-112, Part I, Line 9. **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 (**Line 9** **DIVIDE** **Line 9** **by** **Line 17** **MULTIPLY** **the result by** **Line 18**.) Result cannot be more than 100% of Vermont tax.
Line 9 _____ x Line 18 _____
Line 17 _____ **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**