Mississippi
Tax Credit For Income Tax Paid
To One or More Other States

Tax credit, as determined below, is allowed only to LEGAL RESIDENTS of Mississippi who pay an income tax imposed by another State on income earned therein and taxed by Mississippi. If a credit is claimed for tax paid to another State, there must be attached to the Mississippi income tax return a copy of the income tax return filed with the other State and proof of payment of tax there. A copy of the Wage and Tax Statement indicating tax withheld is not considered proof of payment of the liability to another State.

Name _____   SSN _____

	Total Income Earned Everywhere		Income Earned In State Of:	Income Earned In State Of:	Income Earned In State Of:	TOTAL Out-of-State Income Add Columns 3, 4, and 5
	Husband or Joint or Single	Wife	(Name of State)	(Name of State)	(Name of State)	
	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
1. Total Income						
2. Standard or Itemized Deduction(s)						
3. Specific Exemption						
4. Total Deductions and Exemptions (Add Lines 2 and 3)						
5. Taxable Income (Line 1 minus Line 4)						

TAX COMPUTATION

Tax Rate(s): Enter Taxable Income From Line 5, Columns 1 and 2.	(Column A) Taxpayer Taxable Income		(Column B) Spouse Taxable Income		(Column C) Total Taxable Income	Rates		(Column D) Income Tax
6. First $5,000 or Part		+		=		x	3% =	
7. Next $5,000 or Part		+		=		x	4% =	
8. Remaining Balance		+		=		x	5% =	
9. TOTAL ADJUSTED MISSISSIPPI INCOME TAX (Add Income Tax Amount From Lines 6, 7, & 8)..								

	Column 3	Column 4	Column 5	Column 6
10. Ratio (Divide amounts on Line 5, Columns 3, 4, & 5 by Line 5, Column 6 amount)	%	%	%	
COMPUTATION OF TAX CREDIT	MULTIPLY TAX COMPUTED AT LEFT BY RATIOS ABOVE			
11. Enter the amount of Line 5, Column 6, Which is equal to Amount on Line 8 (C). _____ x5%= _____				
12. Enter the amount of Line 5, Column 6, Which is equal to Amount on Line 7 (C). _____ x4%= _____				
13. Enter the remainder of amount of Line 5, Column 6. Amount on Line 5, Column 6 _____ x3%= _____ Ratio = $				
14. Tax Credit as Computed (Sum of Lines 11, 12, and 13)				
15. Tax Actually Paid Other State (From Other State's Return)				TOTAL
16. Enter the lesser of Line 14, Columns 3 through 5 or Line 15, Columns 3 through 5				

17. Enter the Amount From Line 9

18. Allowable Tax Credit - Lesser of Line 16, Column 6 or Line 17, Column 6