

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 (**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**