

**2025 Schedule IN-117**

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

For Residents and Some Part-Year Residents ONLY.

INCLUDE WITH FORM IN-111

Please PRINT in BLUE or BLACK INK

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. 2025 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 2025 . **6.** \_\_\_\_\_ **.00**
7. U.S. Government interest income subtracted from income in  
another state or Canadian province in tax year 2025 . **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**

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