

**2020 Schedule IN-117**



**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
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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. 2020 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 2020 . . . . . **6.** \_\_\_\_\_ **.00**
7. U.S. Government interest income subtracted from income in another state or Canadian province in tax year 2020 . . . . . **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	x	Line 18		
Line 17			=	Line 19

. . . . . **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**