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For residents and some Part-Year Residents ONLY.

**You must complete a separate Schedule IN-117 for each state or Canadian province.
See instructions on page 47.**

ATTACH TO FORM IN-111

PRINT in BLUE or BLACK INK

| | | |
|----------------------|------------|---------|
| Taxpayer's Last Name | First Name | Initial |
|----------------------|------------|---------|

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 and also subject to VT income tax. This entry cannot be more than entry on Form IN-111, Line 10 ← Check to indicate loss 2. , , .
3. 2011 Bonus Depreciation add back taxed in another state or Canadian province **AND** taxed in VT 3. , , .
4. Non-VT state/local obligations taxed in another state or Canadian province **AND** taxed in VT. 4. , , .
5. Add Lines 2-4 5. , , .
6. Bonus Depreciation subtracted from income in another state or Canadian province in TY 2011 6. , , .
7. U. S. Government interest income 7. , , .
8. Add Lines 6 & 7 8. , , .
9. Modified Adjusted Gross Income for income taxed in other state or Canadian province **AND** taxed in VT (Subtract Line 8 from Line 5)..... 9. , , .
10. Adjusted Gross Income from Form IN-111, Line 10. ← Check to indicate loss 10. , , .
11. Non-VT state/local obligations from Form IN-111, Line 12a 11. , , .
12. Bonus Depreciation from Form IN-111, Line 12b. 12. , , .
13. Add Lines 10-12 13. , , .
14. U. S. Government interest income from Form IN-111, Line 14a..... 14. , , .
15. Bonus Depreciation from Form IN-111, Line 14c..... 15. , , .
16. Add Lines 14 & 15..... 16. , , .
17. Subtract Line 16 from Line 13 17. , , .
18. VT income tax from Form IN-111, Line 20..... 18. , , .
19. Computed tax credit (Divide Line 9 by Line 17 and multiply result by Line 18). Result cannot be more than 100% of VT tax.
Line 9 _____ x Line 18 _____
Line 17 19. , , .
20. Income tax paid to another state or Canadian province based on modified adjusted gross income from Line 9 above. 20. , , .
21. **VT 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 23 21. , , .