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**SCHEDULE I  
(Form 1118)**

(Rev. December 2010)  
Department of the Treasury  
Internal Revenue Service  
Name of corporation

**Reduction of Foreign Oil and Gas Taxes**

▶ **Attach to Form 1118.**

OMB No. 1545-0122

For calendar year 20\_\_\_\_, or other tax year beginning\_\_\_\_, 20\_\_\_\_, and ending\_\_\_\_, 20\_\_\_\_

Employer identification number

Use a separate Schedule I (Form 1118) for each applicable category of income listed below. Check only one box on each schedule.

- Passive Category Income       Section 901(j) Income: Name of Sanctioned Country ▶ \_\_\_\_\_
- General Category Income       Income Re-sourced by Treaty: Name of Country ▶ \_\_\_\_\_

Report all amounts in U.S. dollars.

**Part I Combined Foreign Oil and Gas Income and Taxes**

	1. Name of foreign country (Use a separate line for each country.)	Gross Foreign Oil and Gas Income From Sources Outside the United States and its Possessions (see instructions)					
		2. Gross foreign oil and gas extraction income	3. Gross foreign oil related income	4. Certain dividends from foreign corporations	5. Constructive distributions under section 951(a)	6. Other	7. Total (add columns 2 through 6)
A							
B							
C							
D							
E							
F							

**Totals** (add lines A through F)

	Deductions			11. Taxable income (column 7 minus column 10)	Foreign Oil and Gas Taxes (attach schedule)		
	8. Definitely allocable deductions	9. Ratable part of deductions not definitely allocable	10. Total (add columns 8 and 9)		12. Paid or accrued	13. Deemed paid	14. Total (add columns 12 and 13)
A							
B							
C							
D							
E							
F							

**Totals**

**Part II** Reduction Under Section 907(a)

<b>1</b>	Combined foreign oil and gas income. (See the instructions for line 1 below.) . . . . .	
<b>2</b>	Multiply line 1 by the highest rate of tax under section 11(b). (See the instructions for line 2 below.)	
<b>3</b>	Total taxes (from Part I, column 14, "Totals" line) . . . . .	
<b>4</b>	Carryover or carryback of disallowed credits. (See section 907(f)—attach schedule.) . . . . .	
<b>5</b>	Total taxes before reduction (add line 3 and line 4) . . . . .	
<b>6</b>	Reduction (subtract line 2 from line 5; if zero or less, enter -0-). Enter here and on Schedule G, line B of the corresponding Form 1118 . . . . .	

Draft as of  
06/04/2010