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Foreign Tax Credit—Corporations

▶ Attach to the corporation's tax return.
 ▶ Go to www.irs.gov/Form1118 for instructions and the latest information.

OMB No. 1545-0123

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

Name of corporation

Employer identification number

Use a separate Form 1118 for each applicable category of income (see instructions).

- a Separate Category (Enter code—see instructions.)
- b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions)
- c If code RBT is entered on line a, enter the country code for the treaty country (see instructions)

Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)

Gross Income or (Loss) From Sources Outside the United States						
1. EIN or Reference ID Number (see instructions)*	2. Foreign Country or U.S. Possession (enter two-letter code—use a separate line for each) (see instructions)	3. Inclusions Under Sections 951(a)(1) and 951A (see instructions)		4. Dividends (see instructions)		5. Interest
		(a) Exclude Gross-Up	(b) Gross-Up (section 78)	(a) Exclude Gross-Up	(b) Gross-Up (section 78)	
A						
B						
C						
Totals (add lines A through C)						
6. Gross Rents, Royalties, and License Fees	7. Sales	8. Gross Income From Performance of Services	9. Section 986(c) Gain or Loss	10. Section 987 Gain or Loss	11. Section 988 Gain or Loss	12. Other (attach schedule)
A						
B						
C						
Totals						
13. Total (add columns 3(a) through 12)	14. Allocable Deductions					(f) Expenses Allocable to Sales Income
	(a) Dividends Received Deduction (see instructions)	(b) Deduction Allowed Under Section 250(a)(1)(A)—Foreign Derived Intangible Income	(c) Deduction Allowed Under Section 250(a)(1)(B)—Global Intangible Low-Taxed Income	Rental, Royalty, and Licensing Expenses		
				(d) Depreciation, Depletion, and Amortization	(e) Other Allocable Expenses	
A						
B						
C						
Totals						
14. Allocable Deductions (continued)			15. Apportioned Share of Deductions (enter amount from applicable line of Schedule H, Part II, column (d))	16. Net Operating Loss Deduction	17. Total Deductions (add columns 14(i) through 16)	18. Total Income or (Loss) Before Adjustments (subtract column 17 from column 13)
(g) Expenses Allocable to Gross Income From Performance of Services	(h) Other Allocable Deductions	(i) Total Allocable Deductions (add columns 14(a) through 14(h))				
A						
B						
C						
Totals						

*For section 863(b) income, NOLs, income from RICs, high-taxed income, section 965, and section 951A, use a single line (see instructions).

Schedule B Foreign Tax Credit (Report all foreign tax amounts in U.S. dollars.)

Part I—Foreign Taxes Paid, Accrued, and Deemed Paid (see instructions)

1. Credit Is Claimed for Taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued		2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used)					
Date Paid		Tax Withheld at Source on:					
Date Accrued		(a) Dividends	(b) Distributions of Previously Taxed Income	(c) Branch Remittances	(d) Interest	(e) Rents, Royalties, and License Fees	(f) Other
A							
B							
C							
Totals (add lines A through C)							

2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used)				3. Tax Deemed Paid (see instructions)
Other Foreign Taxes Paid or Accrued on:				
(g) Sales	(h) Services Income	(i) Other	(j) Total Foreign Taxes Paid or Accrued (add columns 2(a) through 2(i))	
A				
B				
C				
Totals				

Part II—Separate Foreign Tax Credit (Complete a separate Part II for each applicable category of income.)

1a	Total foreign taxes paid or accrued (total from Part I, column 2(j))		
b	Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions)		
2	Total taxes deemed paid (total from Part I, column 3)		
3	Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G)	()	
4	Taxes reclassified under high-tax kickout		
5	Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv), and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year		
6	Total foreign taxes (combine lines 1a through 5)		
7	Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 18 of the applicable Schedule A		
8a	Total taxable income from all sources (enter taxable income from the corporation's tax return)		
b	Adjustments to line 8a (see instructions)		
c	Subtract line 8b from line 8a		
9	Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1		
10	Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus any American Samoa economic development credit)		
11	Credit limitation (multiply line 9 by line 10) (see instructions)		
12	Separate foreign tax credit (enter the smaller of line 6 or line 11). Enter here and on the appropriate line of Part III		

Schedule B Foreign Tax Credit (continued) (Report all foreign tax amounts in U.S. dollars.)

Part III—Summary of Separate Credits (Enter amounts from Part II, line 12 for each applicable category of income. Do not include taxes paid to sanctioned countries.)

1	Credit for taxes on section 951A category income	
2	Credit for taxes on foreign branch category income	
3	Credit for taxes on passive category income	
4	Credit for taxes on general category income	
5	Credit for taxes on section 901(j) category income (combine all such credits on this line)	
6	Credit for taxes on income re-sourced by treaty (combine all such credits on this line)	
7	Total (add lines 1 through 6)	
8	Reduction in credit for international boycott operations (see instructions)	
9	Total foreign tax credit (subtract line 8 from line 7). Enter here and on the appropriate line of the corporation's tax return	

Schedule C Tax Deemed Paid With Respect to Section 951(a)(1) Inclusions by Domestic Corporation Filing Return (Section 960(a))

Use this schedule to report the tax deemed paid by the corporation with respect to section 951(a)(1) inclusions of earnings from foreign corporations under section 960(a).

1a. Name of Foreign Corporation	1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)	4. E&P for Tax Year Indicated (in functional currency)	5. Foreign Taxes Paid for Tax Year Indicated (see instructions)	6. Section 951(a)(1) Inclusions		7. Tax Deemed Paid (see instructions)
						(a) Functional Currency	(b) U.S. Dollars	

Total (add amounts in column 7). Enter the result here and include on the "Totals" line of Schedule B, Part I, column 3

Schedule D Tax Deemed Paid With Respect to Section 951A Income by Domestic Corporation Filing the Return (Section 960(d))

Use this schedule to figure the tax deemed paid by the corporation with respect to section 951A inclusions of earnings from foreign corporations under section 960(d).

Part I—Foreign Corporation’s Tested Income and Foreign Taxes

1a. Name of Foreign Corporation	1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)	4. Pro Rata Share of CFC’s Tested Income	5. Pro Rata Share of Tested Foreign Income Taxes Paid or Accrued by CFC
Total (add amounts in column 4)				▶	
Total (add amounts in column 5)				▶	

Part II—Foreign Income Tax Deemed Paid

1. Global Intangible Low-Taxed Income (Section 951A Inclusion)	2. Inclusion Percentage. Divide Part II, Column 1, by Part I, Column 4 Total	3. Multiply Part I, Column 5 Total, by Part II, Column 2 Percentage	4. Tax Deemed Paid (Multiply Part II, column 3, by 80%. Enter the result here and include on the “Totals” line of Schedule B, Part I, column 3.)

Schedule E Tax Deemed Paid With Respect to Previously Taxed Income by Domestic Corporation Filing the Return (Section 960(b))

Part I—Tax Deemed Paid by Domestic Corporation

Use this schedule to report the tax deemed paid by the domestic corporation with respect to distributions of previously taxed earnings from foreign corporations under section 960(b).

1a. Name of Distributing Foreign Corporation	1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)	4. Distribution of Previously Taxed Income (PTI)	5. Foreign Income Taxes Properly Attributable to PTI and Not Previously Deemed Paid

Total (add amounts in column 5). Enter the result here and include on the "Totals" line of Schedule B, Part I, column 3 ▶

Part II—Tax Paid or Deemed Paid by First- and Lower-Tier Foreign Corporations

Use this schedule to report the tax paid or deemed paid by a foreign corporation with respect to distributions of previously taxed earnings from lower-tier foreign corporations under section 960(b) that relate to distributions reported in Part I (see instructions).

1a. Name of Distributing Foreign Corporation	1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)	4a. Name of Recipient Foreign Corporation	4b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	5. Tax Year End (Year/Month) (see instructions)	6. Country of Incorporation (enter country code—see instructions)	7. Previously Taxed Income (PTI) Distributed	8. Foreign Income Taxes Properly Attributable to PTI and Not Previously Deemed Paid

Schedule F-1 Tax Deemed Paid by Domestic Corporation Filing Return—Pre-2018 Taxable Years of Foreign Corporations *(continued)*

IMPORTANT: Applicable to dividends or inclusions from taxable years of foreign corporations beginning on or before December 31, 2017. If taxpayer does not have such a dividend or inclusion, do not complete Schedule F-1 (see instructions).

Part II—Dividends Paid Out of Pre-1987 Accumulated Profits

1a. Name of Foreign Corporation (identify DISCs and former DISCs)	1b. EIN (if any) of the Foreign Corporation	1c. Reference ID Number (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code— see instructions)	4. Accumulated Profits for Tax Year Indicated (in functional currency computed under section 902) (attach schedule)

5. Foreign Taxes Paid and Deemed Paid on Earnings and Profits (E&P) for Tax Year Indicated (in functional currency) (see instructions)	6. Dividends Paid		7. Divide Column 6(a) by Column 4	8. Tax Deemed Paid (see instructions)	
	(a) Functional Currency	(b) U.S. Dollars		(a) Functional Currency	(b) U.S. Dollars

Total (add amounts in column 8b). Enter the result here and include on the "Totals" line of Schedule B, Part I, column 3 ▶

Part III—Deemed Inclusions From Pre-1987 Earnings and Profits

1a. Name of Foreign Corporation (identify DISCs and former DISCs)	1b. EIN (if any) of the Foreign Corporation	1c. Reference ID Number (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code— see instructions)	4. E&P for Tax Year Indicated (in functional currency translated from U.S. dollars, computed under section 964) (attach schedule)

5. Foreign Taxes Paid and Deemed Paid for Tax Year Indicated (see instructions)	6. Deemed Inclusions		7. Divide Column 6(a) by Column 4	8. Tax Deemed Paid (multiply column 5 by column 7)
	(a) Functional Currency	(b) U.S. Dollars		

Total (add amounts in column 8). Enter the result here and include on the "Totals" line of Schedule B, Part I, column 3 ▶

Schedule G Reductions of Taxes Paid, Accrued, or Deemed Paid

Part I—Reduction Amounts

A	Reduction of Taxes Under Section 901(e)—Attach separate schedule	
B	Reduction of Foreign Oil and Gas Taxes—Enter amount from Schedule I, Part II, line 4	
C	Reduction of Taxes Due to International Boycott Provisions—Enter appropriate portion of Schedule C (Form 5713), line 2b. Important: Enter only “specifically attributable taxes” here	
D	Reduction of Taxes for Section 6038(c) Penalty—Attach separate schedule	
E	Taxes suspended under section 909	
F	Other Reductions of Taxes 1. Enter code—see instructions ▶ _____ 2. If more than one code is entered on line F1 or if code OTH is entered on line F1, attach schedule (see instructions).	
Total (add lines A through F). Enter here and on Schedule B, Part II, line 3 ▶		

Part II—Other Information

G	Check this box if, during the tax year, the corporation paid or accrued any foreign tax that was disqualified for credit under section 901(m) ▶ <input type="checkbox"/>
H	Check this box if, during the tax year, the corporation paid or accrued any foreign tax that was disqualified for credit under section 901(j), (k), or (l) ▶ <input type="checkbox"/>

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DO NOT FILE

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.)

Part I—Research and Experimental Deductions

	(a) Sales Method				(b) Gross Income Method—Check method used: <input type="checkbox"/> Option 1 <input type="checkbox"/> Option 2				(c) Total R&E Deductions (enter the sum of all amounts entered in all applicable “R&E Deductions” columns)
	Product Line #1 (SIC Code:)		Product Line #2 (SIC Code:)		Product Line #1 (SIC Code:)		Product Line #2 (SIC Code:)		
	(i) Gross Sales	(ii) R&E Deductions	(iii) Gross Sales	(iv) R&E Deductions	(v) Gross Income	(vi) R&E Deductions	(vii) Gross Income	(viii) R&E Deductions	
1 Totals (see instructions)									
2 Total to be apportioned									
3 Apportionment among statutory groupings (see instructions):									
a Enter Code _____									
(1) Section 245A dividend									
(2) Other									
(3) Total line a . . .									
b Enter Code _____									
(1) Section 245A dividend									
(2) Other									
(3) Total line b . . .									
c Enter Code _____									
(1) Section 245A dividend									
(2) Other									
(3) Total line c . . .									
d Enter Code _____									
(1) Section 245A dividend									
(2) Other									
(3) Total line d . . .									
e Enter Code _____									
(1) Section 245A dividend									
(2) Other									
(3) Total line e . . .									
f Enter Code _____									
(1) Section 245A dividend									
(2) Other									
(3) Total line f . . .									
4 Total foreign (add lines 3a(3), 3b(3), 3c(3), 3d(3), 3e(3), and 3f(3)) . . . ▶									

Important: See Computer-Generated Schedule H in instructions.

Schedule H Apportionment of Certain Deductions *(Complete only once for all categories of income.) (continued)*

Part II—Interest Deductions, All Other Deductions, and Total Deductions

	(a) Average Value of Assets— Check method used: <input type="checkbox"/> Tax book value <input type="checkbox"/> Alternative tax book value		(b) Interest Deductions		(c) All Other Deductions (see instructions)	(d) Totals (add the corresponding amounts from column (c), Part I; columns (b)(iii) and (b)(iv), Part II; and column (c), Part II)
	(i) Nonfinancial Corporations	(ii) Financial Corporations	(iii) Nonfinancial Corporations	(iv) Financial Corporations		
1a Totals (see instructions)						
b Amounts specifically allocable under Temporary Regulations section 1.861-10T(e)						Additional note: Be sure to also enter the totals from lines 3a(2), 3b(2), 3c(2), 3d(2), 3e(2), and 3f(2) below in column 15 of the corresponding Schedule A.
c Other specific allocations under Temporary Regulations section 1.861-10T						
d Assets excluded from apportionment formula						
2 Total to be apportioned (subtract the sum of lines 1b, 1c, and 1d from line 1a)						
3 Apportionment among statutory groupings (see instructions):						
a Enter Code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line a						
b Enter Code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line b						
c Enter Code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line c						
d Enter Code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line d						
e Enter Code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line e						
f Enter Code _____						
(1) Section 245A dividend						
(2) Other						
(3) Total line f						
4 Total foreign (add lines 3a(3), 3b(3), 3c(3), 3d(3), 3e(3), and 3f(3)) ▶						

Section 904(b)(4) Adjustments

5 Expenses Allocated and Apportioned to Foreign Source Section 245A Dividend. Enter the sum of lines 3a(1), 3b(1), 3c(1), 3d(1), 3e(1), and 3f(1). Include the column (d) result as a negative amount on Schedule B, Part II, line 8b	
6 Enter expenses allocated and apportioned to U.S. source section 245A dividend. Include the column (d) result as a negative amount on Schedule B, Part II, line 8b	

Important: See Computer-Generated Schedule H in instructions.