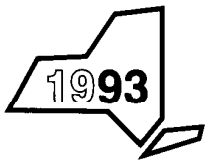
New York State Department of Taxation and Finance

IT-112-R



New York State Resident Tax Credit

Complete this form if you want to claim a resident tax credit or if you claimed a resident credit for taxes paid to a province of Canada in 1992.

Last name	First name and initial	Your social security number

Part I - Income and Adjustments *(see instructions on page 3)*

		Column A Amount Reported on New York State Return	Column B Amount Taxable in Other Taxing Authority
1	Wages, salaries, tips, etc.	1	
2	Taxable interest income	2	
3	Dividend income	3	
4	Taxable refunds, credits, or offsets of state and local income taxes	4	
5	Alimony received	5	
6	Business income or (loss)	6	
7	Capital gain or (loss)	7	
8	Capital gain distributions not reported on line 7	8	
9	Other gains or (losses)	9	
10	Taxable amount of IRA distributions	10	
11	Taxable amount of pensions and annuities	11	
12	Rents, royalties, partnerships, estates, trusts, etc.	12	
13	Farm income or (loss)	13	
14	Unemployment compensation	14	
15	Taxable amount of social security benefits	15	
16	Other income	16	
17	Add lines 1 through 16	17	
18	Total federal adjustments to income	18	
19	Federal adjusted gross income *(subtract line 18 from line 17)*	19	
20	New York adjustments *(see instructions)*	20	
21	New York adjusted gross income *(line 19 and add or subtract line 20)*	21	
22	Capital gain portion of lump-sum distributions *(see instructions)*	22	
23	Add lines 21 and 22	23	

Part II - Figuring Your Resident Credit for Taxes Paid to Another State, Local Government or the District of Columbia

24	Enter name of the other state or local government, including the District of Columbia, where tax was paid _____		
25	Enter the amount of income tax computed on your 1993 return for the other state or local government	25	
26	New York tax payable *(from page 4 worksheet, line e)*	26	
27	Divide line 23, Column B by line 23, Column A *(enter percentage)*	27	%
28	Multiply line 26 by the percentage on line 27	28	
29	Resident credit allowable *(enter amount from line 25 or line 28, whichever is smaller; see instructions)*	29	

Attach this form and a copy of the other state or local tax return to Form IT-201, IT-203 or IT-205. Failure to do so will delay any refund you may be getting or, if you owe taxes, could result in late-filing penalties.

Part III - Figuring Your Resident Credit or Add-back for Taxes Paid to a Province of Canada

If any portion of the Canadian provincial income tax that entitled you to a New York State credit is claimed as a foreign tax credit on your federal return in a succeeding tax year, the amount claimed must be added back to your New York tax liability for that succeeding tax year.

30 Enter name of the Canadian province where tax was paid _____

31 Enter the amount from federal Form 1116, Part III, line 9, pertaining to the 1993 income taxes paid to the above Canadian province 31

32 Enter the amount in US dollars from federal Form 1116, Part III, line 12, pertaining to the reduction in foreign taxes paid to the above Canadian province 32

33 Enter the amount from line 31 that was carried back and claimed as a credit for federal purposes 33

34 Add lines 32 and 33 34

35 Subtract line 34 from line 31 35

36 Enter the amount from federal Form 1116, Part III, line 10, pertaining to carryover of taxes paid for prior years to the above Canadian province *(attach copy of applicable prior year Canadian return(s) and federal Form(s) 1116 with a detailed computation of the carryover(s))* 36

37 Add lines 35 and 36 37

38 Enter the amount from federal Form 1116, Part III, line 21, pertaining to the 1993 foreign tax credit for taxes paid to the above Canadian province 38

39 Subtract line 38 from line 37 39

40 New York tax payable *(from page 4 worksheet, line e)* 40

41 Divide line 23, Column B, by line 23, Column A *(enter percentage)* ..... 41 %

42 Multiply line 40 by percentage on line 41 42

43 Tentative credit *(enter the smallest of line 35, 39 or 42)* 43

44 Enter the amount from line 36 44

45 Enter the amount from line 38 45

46 Subtract line 45 from line 44 *(if line 45 is more than line 44, enter "0")* 46

47 Add lines 43 and 46 47

48 Enter the prior year(s) resident credit claimed on Form(s) IT-112-R for taxes paid to Canadian province(s) *(see instructions)* 48

49 If line 47 is more than line 48, subtract line 48 from line 47. 49

50 Resident credit allowable *(enter amount from line 43 or line 49, whichever is smaller; see instructions)* 50

51 If line 48 is more than line 47; subtract line 47 from line 48. This is your add-back of resident credit *(see instructions)* 51

Attach this form, a copy of the Canadian provincial tax return, and federal Form 1116 with a detailed computation of any carryover to Form IT-201, IT-203 or IT-205. Failure to do so will delay any refund you may be getting or, if you owe taxes, could result in late-filing penalties.

Instructions

General Instructions

A shareholder of a Subchapter S corporation **is not** allowed a resident credit for any income tax imposed upon or payable by the corporation to another state, local government, the District of Columbia or a province of Canada.

However, a shareholder is allowed a resident credit if taxes are calculated on the income of the S corporation, but are imposed upon and payable by the shareholder.

If you claimed a 1992 resident credit for taxes paid to a province of Canada, you must complete a 1993 Form IT-112-R for purposes of the add-back of the federal foreign tax credit carryover that was used in the computation of the 1993 federal credit, even though no current year New York State credit is claimed.

If you are a full-year or part-year resident of New York State and if any part of your income was taxed by another state, a local government within another state, the District of Columbia or a Canadian province, you may claim a credit against your New York State tax. This credit is allowable only for the part of the tax that applies to income received in the other taxing authority while you were a New York State resident. If you paid tax to more than one taxing authority during your New York State resident period, use a separate Form IT-112-R for each credit. If you checked filing status ③ *(Married filing separate return)* on Form IT-201 or Form IT-203 and if you or your spouse paid tax to another taxing authority, you must each figure your credit on a separate Form IT-112-R.

A New York resident estate or trust is also allowed to claim a resident credit on Form IT-112-R. If you are a fiduciary of a resident estate or trust, determine the total New York adjusted gross income in Part I the same way as a resident individual. In arriving at New York adjusted gross income, you must subtract any charitable contributions and distributions made to beneficiaries. Include these amounts on line 20. If you have any questions about figuring the resident credit for estates and trusts, contact the Taxpayer Assistance Bureau, W A Harriman Campus, Albany NY 12227, or call toll free (from New York State only) 1 800 CALL TAX (1 800 225-5829). From areas outside New York State, call (518) 438-8581.

Part I — Income and Adjustments

Lines 1 through 19

Enter in Column A, lines 1 through 19, the amount of each item of income or deduction from Form IT-201 or the amount of income reported on Form IT-205 as if the estate or trust were a resident individual.

If you were a New York State resident for only part of the year and if you were subject to income tax by another taxing authority during that period, enter in Column A the amount of each item of income or deduction entered on the *Part-Year Resident Income Allocation Worksheet,* Column B, in Form IT-203-I, *Instructions for Form IT-203.*

Enter in Column B the gross income taxed by the other taxing authority minus any applicable expenses and losses that you deduct in computing federal adjusted gross income. In determining the expenses and losses deductible from items of gross income, follow the federal rules for deductions in computing federal adjusted gross income.

Enter in Column B any federal adjustments to income that were allowed by the other taxing jurisdiction.

You may **not** enter in Column B any amount of income, gain, loss or deduction arising from interest or dividends from intangible assets unless it is received from an asset connected with a business conducted in the other taxing authority.

Do **not** enter in Column A or B any income that is taxable to the other taxing authority but **not** taxable to New York State.

Do **not** enter in Column A or B the ordinary income portion of lump-sum distributions received from sources outside New York State that is subject to the New York State separate tax on lump-sum distributions and is also subject to any income tax or separate tax by the other taxing authority. Figure any resident credit against the separate tax on lump-sum distributions paid to another taxing authority on Form IT-112.1, *New York State Resident Credit Against Separate Tax on Lump-Sum Distributions.*

Line 20 — New York adjustments
Enter your net New York adjustment. On Form IT-201, it is the difference between your New York additions (lines 20 through 22) and your New York subtractions (line 29). On Form IT-205, it is the fiduciary share, from Schedule B, that relates to the items of income, gain, loss and deductions included in the computation of federal adjusted gross income.

Part-year resident — Enter your net New York adjustments that apply to your income in Column A on page 1 of this form.

Line 21 — New York adjusted gross income
The net New York adjustment on line 20 must be added to or subtracted from federal adjusted gross income on line 19.

Line 22
Enter in Column A the capital gain portion of lump-sum distributions reported at Part II of federal Form 4972. Enter in Column B the capital gain portion of lump-sum distributions reported at Part II of federal Form 4972 that is subject to tax by this jurisdiction.

Part II or Part III — Resident Credit or Add-back of Resident Credit

If you claim credit for income taxes paid to another state, local government or the District of Columbia, use Part II. If you claim resident credit or add-back of resident credit for income taxes paid to a province of Canada, use Part III.

Line 24 or line 30

Enter the name of the other state, the local government within the other state or the Canadian province (for example: Philadelphia, Pennsylvania, Washington, D.C., or Ontario, Canada) where the income tax was paid.

Line 25 or line 31

Enter the amount of income tax imposed by the other taxing authority on your 1993 return. The amount of income tax imposed is the amount of income tax computed on your return for the other taxing authority minus any credits allowed against this tax. Do not enter tax withheld, estimated tax payments or payments of balances due on these lines. If the amount of income tax paid to the other taxing authority is satisfied by the amount of income tax withheld, you must attach proof of payment. A copy of the withholding tax statement showing the amount of tax withheld by the other taxing authority is acceptable proof.

Do not include on line 31 Canadian federal tax imposed.

Line 26 or line 40

Form IT-203 filers — Enter New York State tax from Form IT-203, line 57 plus the amount from worksheet for Part II on the back of Form IT-203-ATT, line 7.

Form IT-201 and Form IT-205 filers — Complete the following worksheet:

Worksheet for Figuring Your New York State Tax Payable

a Enter New York State tax from Form IT-201, line 51 plus tax from Form IT-230, Part II, line 2, New York State column. Resident estate or trust — enter New York State tax from Form IT-205, line 6. Part-year resident trust — enter New York State tax from Form IT-205, line 9.		a _____
b Enter your state child and dependent care credit, if any, from line 52 of Form IT-201.	b _____	
c Enter your New York State household credit, if any, from Form IT-201, line 53.	c _____	
d Add lines b and c.		d _____
e New York State tax payable (subtract line d from line a). Enter this amount on line 26 or line 40.		e _____

Line 27 or line 41

Carry your division to four places. For example, if you divide $10,000 by $30,000, the result will be 33.33% (.3333).

Line 29 or line 50 — Resident credit allowable

The resident credit may not decrease your New York State tax payable to an amount smaller than the tax figured by excluding the other taxing authority's income from your total New York State income.

If you filed more than one 1993 Form IT-112-R for taxes paid to Canadian provinces, enter the total resident credits claimed on one 1993 Form IT-112-R. Enter "0" on all others.

Transfer the total to Form IT-201-ATT, line 1; Form IT-203-ATT, line 1; or include it on Form IT-205, page 1, line 10. Attach each Form IT-112-R and a copy of the other state, local or provincial tax return to Form IT-201, IT-203 or IT-205.

Line 36 and line 38

The Canadian provincial tax is deemed to be claimed last for federal purposes. When computing the amount available for New York credit, enter only that portion of the provincial tax not used in the computation of the federal foreign tax credit.

Line 48

If on line 10 of your 1993 federal Form 1116 you included provincial taxes that were used in the computation of a prior year New York State resident credit, and now the carryover is claimed for federal purposes, an entry must be made on line 48. This entry must be made whether or not a current year resident tax credit is claimed.

If you filed more than one 1992 Form IT-112-R for taxes paid to Canadian provinces, enter the total resident credits claimed.

Line 51

If line 48 is more than line 47, subtract line 47 from line 48 and enter the result on line 51. This is your add-back of resident credit. Transfer as a total the add-back(s) from each Form IT-112-R to Form IT-201-ATT, line 14; Form IT-203-ATT, line 14; or include it on Form IT-205, line 12 marked ***IT-112-R add-back of resident credit.***