Name: _____ Social Security Number: _____

Who may use this form?
Only Iowa residents or part year residents with a tax liability in another state, local jurisdiction, or foreign country may reduce their Iowa tax liability by claiming an out-of-state tax credit.

Part-year residents of Iowa may claim this credit only if any income earned while an Iowa resident was also taxed by another state, local jurisdiction, or foreign country. Nonresidents of Iowa may NOT claim this credit. Shareholders of S corporations who have income from the corporation that was apportioned outside Iowa through a claim to the S Corporation Apportionment Tax Credit and not taxed by Iowa may NOT claim an out-of-state credit on this income.

Instructions
For instructions on how to use this form see 2020 IA 1040 expanded instructions, line 50 at tax.iowa.gov.

Name of state or other jurisdiction that taxed income also taxed by Iowa: _____

1. Amount of gross income you received that was taxed by Iowa and taxed by the other state, local jurisdiction, or foreign country (see instructions) .... 1. _____ ▲

2. Gross income from IA 1040, line 15, (**or** IA 126, line 15 for part-year residents). .....2. _____

3. Divide line 1 by line 2 and enter the percentage rounded to the nearest tenth of a percent (e.g. 10.4%). Do not exceed 100.0% .... 3. _____ %

4. Tax from IA 1040, line 49, less lump-sum and alternative minimum tax .... 4. _____

5. Multiply line 4 by the percentage on line 3 .... 5. _____

6. Enter the income tax imposed by the other state, local jurisdiction, or foreign country and paid by you (see instructions) .... 6. _____

7. Enter the income tax imposed by the other state, local jurisdiction, or foreign country and paid by your pass-through entity or mutual fund (see instructions)........ 7. _____

8. Enter the sum of lines 6 and 7... 8. _____ ▲

Full-Year Residents

9. Enter the smaller of lines 5 or 8 and enter this amount on IA 1040, line 50. This is your Out-of-State Tax Credit. .... 9. _____

Part-Year Residents

10. Enter the total amount of gross income taxed by the other state, local jurisdiction, or foreign country .... 10. _____ ▲

11. Divide line 1 by line 10 and round to the nearest tenth of a percent (e.g. 10.4%). Do not exceed 100.0%.. 11. _____ %

12. Multiply line 8 by the percentage on line 11 .... 12. _____

13. Enter the smaller of lines 5 or 12 and enter this amount on IA 1040, line 50. This is your Out-Of-State Tax Credit. .... 13. _____