

Mississippi Tax Credit For Income Tax Paid To One Or More Other States

Name _____

SSN _____

Tax credit, as determined below, is allowed only to LEGAL RESIDENTS of Mississippi who pay an income tax imposed by another state on income earned therein and taxed by Mississippi. If a credit is claimed for tax paid to another state, **there must be attached to the Mississippi income tax return a copy of the income tax return filed with the other state and proof of payment of tax.** A copy of the Wage and Tax Statement indicating tax withheld is not considered proof of payment of the liability to another state.

INCOME SUMMARY

	TOTAL INCOME EARNED EVERYWHERE		INCOME EARNED IN STATE OF	INCOME EARNED IN STATE OF	INCOME EARNED IN STATE OF	TOTAL OUT OF STATE INCOME <small>(line 4, column 3 plus column 4 and column 5)</small>
	Taxpayer Joint or Single	Spouse	(Name of State)	(Name of State)	(Name of State)	
	Column 1	Column 2	Column 3	Column 4	Column 5	
1 Total Income						
2 Standard or Itemized Deduction(s)						
3 Exemption						
4 Taxable Income <small>(line 1 minus line 2 and line 3)</small>						

MISSISSIPPI TAX COMPUTATION

	Column A	Column B	Column C	Column D	Column E	
	Taxpayer Taxable Income <small>(from line 4, column 1)</small>	Spouse Taxable Income <small>(from line 4, column 2)</small>	Total Taxable Income <small>(column A plus column B)</small>	Rates	Total Income Tax <small>(column C multiplied by column D)</small>	
5 First \$5,000 or part	+	=		X 3 % =		
6 Next \$5,000 or part	+	=		X 4 % =		
7 Remaining Balance	+	=		X 5 % =		
8 Adjusted Mississippi Income Tax (line 5 plus line 6 and line 7)						

COMPUTATION OF TAX CREDIT

	OTHER STATES INCOME AT MISSISSIPPI RATES			MULTIPLY TAX COMPUTED AT LEFT BY RATIO ABOVE			TOTAL
	Column A	Rates	Column B	Line 9, column 3 multiplied by column B	Line 9, column 4 multiplied by column B	Line 9, column 5 multiplied by column B	Column 3, plus column 4 and column 5
9 Ratio (divide amounts on line 4, columns 3, 4 and 5 by the amount on line 4, column 6)				%	%	%	
Enter amount of line 4, column 6 that equals up to the amount on line 5, column C			Total Income Tax				
10 First \$5,000 or part		X 3 % =					
11 Next \$5,000 or part		X 4 % =					
12 Remaining Balance		X 5 % =					
13 Tax credit computed (line 10, plus line 11 and line 12)							
14 Income tax due to other states (from other states return(s), attach other states return(s))							
15 Enter the lesser of line 13, column 3 through column 5 or line 14 column 3 through column 5							

16 Enter amount of total adjusted income tax due (from line 8; should also total amount on Form 80-105, page 1, line 17) 16 _____ .00

17 Allowable tax credit for tax paid to other states (enter here and on Form 80-105, page 1, line 18) 17 _____ .00