

Enter name(s) as shown on tax return.

Social Security or Federal Identification Number

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PART I—CURRENT YEAR NET OPERATING LOSS

Note: PART I should only be used if you have a loss for the current tax year

SECTION A—Calculate your current year net operating loss

1	Enter amount from Form 740, line 9 (Form 740-NP, line 9) (estates and trusts, skip lines 1 and 2).....	1		00
2	Enter deductions from Form 740, line 10 (Form 740-NP, line 10 or 12).....	2	(00)
3	Combine lines 1 and 2 (estates and trusts, enter taxable income)	3		00

Note: If line 3 is zero or more, do not complete Part I, Section A or B. Continue to Part II if you have a prior year NOL carryforward.

Adjustments

4	Enter your nonbusiness capital losses (enter as a positive number).....	4		00
5	Enter your nonbusiness capital gains (see federal 1045 instructions)	5		00
6	If line 4 is more than line 5, enter difference; otherwise, enter -0-	6		00
7	If line 5 is more than line 4, enter difference; otherwise, enter -0-	7		00
8	Nonbusiness deductions	8		00
9	Nonbusiness income (other than capital gains)	9		00
10	Add lines 7 and 9.....	10		00
11	If line 8 is more than line 10, enter difference; otherwise, enter -0-	11		00
12	If line 10 is more than line 8, enter difference (but do not enter more than line 7); otherwise, enter -0-	12		00
13	Enter your business capital losses (enter as a positive number)	13		00
14	Enter your business capital gains.....	14		00
15	Add lines 12 and 14.....	15		00
16	If line 13 is more than line 15, enter difference; otherwise, enter -0-.....	16		00
17	Add lines 6 and 16.....	17		00
18	Enter the loss, if any, from federal Form 1040, Schedule D, line 16. (Estates and trusts, enter the loss, if any, from Form 741, Schedule D, line 17, column 3.) Enter as a positive number. If you do not have a loss on that line (and do not have a Section 1202 exclusion), skip lines 18 through 23 and enter on line 24 the amount from line 17.....	18		00
19	Enter Section 1202 exclusion. Enter as a positive number	19		00
20	Subtract line 19 from line 18.....	20		00
21	Enter the loss from federal Form 1040, Schedule D, line 21. (Estates and trusts, enter the loss from Form 741, Schedule D, line 18.) Enter as a positive number.....	21		00
22	If line 20 is more than line 21, enter the difference; otherwise, enter -0-	22		00
23	If line 21 is more than line 20, enter the difference; otherwise, enter -0-	23		00
24	Subtract line 22 from line 17.....	24		00
25	Add lines 11, 19, 23, and 24.....	25		00
26	Combine lines 3 and 25. This is your current year net operating loss . Continue to Part I, Section B	26		00

Note: If line 26 is zero or more, you do not have a current year net operating loss. Continue to Part II if you have prior year net operating loss.

SECTION B—Calculate your net operating loss carryforward

1	Pre-2018 NOL Carryforward. This is the pre-2018 NOL Carryforward to 2024	1		00
2	Post-2017 NOL Carryforward	2		00
3	Current year net operating loss from Part I, Section A, line 26 (enter as a positive)	3		00
4	Excess business losses (see instructions)(enter as a positive)	4		00
5	Add lines 2 through 4. This is the post-2017 NOL carryforward to 2024	5		00

PART II—NET OPERATING LOSS DEDUCTION (NOLD)

Note: If you have a current year net operating loss do not complete Part II.

SECTION A—Calculate your net operating loss deduction (NOLD)

1	Pre-2018 NOL Carryforward (enter as a positive)	1		00
2	Post-2017 NOL Carryforward (enter as a positive)	2		00
3	Taxable income without NOL (if negative STOP, you should complete Part I).....	3		00
4	Enter the lesser of line 3 or line 1. This is the pre-2018 NOLD	4		00
5	Subtract line 4 from line 3. This is the taxable income remaining after pre-2018 NOLD.....	5		00
6	Multiply line 5 by 80% (.80). This is the maximum allowable post-2017 NOLD.....	6		00
7	Enter the lesser of line 6 or line 2. This is the post-2017 NOLD	7		00
8	Add line 4 and 7. This is the total NOLD. Enter here and on Schedule M, line 16 or 740-NP, Column B, line 16	8		00

SECTION B—Calculate prior year net operating loss carryforward

1	Enter the amount from Part II, line 1	1		00
2	Enter the amount from Part II, line 4.....	2		00
3	Subtract line 2 from line 1. This is the pre-2018 NOL carryforward to 2024	3		00
4	Enter the amount from Part II, line 2.....	4		00
5	Excess business losses (see instructions)(enter as a positive).....	5		00
6	Add lines 4 and 5 and enter amount here.....	6		00
7	Enter the amount from Part II, line 7	7		00
8	Subtract line 7 from line 6. This is the post-2017 NOL carryforward to 2024	8		00