



Net Operating Loss (NOL) Worksheet

MONTANA
NOL-Pre-99
Rev 04 14

For 1998 and prior years Loss Year

Note: For NOLs generated in tax year 1999 and forward, use Form NOL
Attach NOL worksheets to all tax returns affected by NOL

First Name and Initial	Last Name	Social Security Number
		<input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/>

Calculation of NOL Absorbed in Carryover Years

	Year _____	Year _____	Year _____	Year _____
1. Federal adjusted gross income as last determined (w/o NOL)	_____	_____	_____	_____
2. Add: Adjustments				
(a) Capital gain deduction (federal)	_____	_____	_____	_____
(b) Non-Montana interest.....	_____	_____	_____	_____
(c) Federal refund	_____	_____	_____	_____
(d) Capital loss deduction (enter as positive number)	_____	_____	_____	_____
3. Federal adjusted gross income as adjusted (add lines 1, 2a, 2b, 2c and 2d)	_____	_____	_____	_____
4. Less: Itemized deductions (complete lines A through O) or standard deduction	_____	_____	_____	_____
5. Modified Income (NOL absorbed) (line 3 minus line 4) ..	_____	_____	_____	_____
Itemized Deductions				
A. 100% medical insurance premiums (beginning 1997).... *	_____	_____	_____	_____
B. Unadjusted medical expenses.....	_____	_____	_____	_____
C. 10% of line 3 (7.5% for individuals age 65 and older; 7.5% for years prior to 2013)	_____	_____	_____	_____
D. Subtract C from B	_____	_____	_____	_____
E. Taxes	_____	_____	_____	_____
F. Interest.....	_____	_____	_____	_____
G. Contributions	_____	_____	_____	_____
H. Unadjusted casualty loss from federal Form 4684	_____	_____	_____	_____
I. 10% of line 3.....	_____	_____	_____	_____
J. Subtract I from H	_____	_____	_____	_____
K. Unadjusted miscellaneous expenses	_____	_____	_____	_____
L. 2% of line 3.....	_____	_____	_____	_____
M. Subtract line L from K	_____	_____	_____	_____
N. Miscellaneous deductions (not subject to 2%)	_____	_____	_____	_____
O. Total: Add lines marked with an asterisk * (A, D, E, F, G, J, M and N)	_____	_____	_____	_____

If carryover of a NOL is more than 4 years, attach an additional worksheet.
Line 1 may have to be adjusted if there is more than one NOL within the same year.

