Montana Department of REVENUE

Clear Form

MONTANA
NOL-Pre-99
Rev 04 14

Net Operating Loss (NOL) Worksheet

For 1998 and prior years Loss Year Y Y Y Y

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

___ - __ - ____

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.

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NOL Carryover Summary

Begin with the first year of carryback. If electing to forgo the carryback period, begin with the year the NOL was generated.

Year	NOL Generated	NOL Absorbed	NOL Balance