



Net Operating Loss (NOL) Worksheet

MONTANA
NOL-Pre-99
Rev 03 11

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
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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	_____	_____	_____	_____
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. 50% medical insurance premiums (1995 & 1996) and 100% medical insurance premiums (beginning 1997).... *	_____	_____	_____	_____
B. Unadjusted medical expenses.....	_____	_____	_____	_____
C. 7.5% of line 3 (5% for 1986).....	_____	_____	_____	_____
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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