

Indiana Department of Revenue
Individual Income Tax
Net Operating Loss Computation

2023

Your Name

Your Social Security Number

IMPORTANT: Indiana net operating loss deductions claimed after Dec. 31, 2011 must be carried forward.

Part 1 – Computation of Indiana Net Operating Loss _____	Loss Year	<input type="text"/>
1. Enter your federal AGI from Line 1, Form IT-40 or Indiana AGI from Line 1, Form IT-40PNR _____	1	<input type="text"/>
2. Enter certain add-backs and deductions (see instructions) _____	2	<input type="text"/>
3. Enter modifications required for federal NOLs under IRC section 172, IRC section 512, or any other IRC section (see instructions) _____	3	<input type="text"/>
4. Add lines 1, 2 and 3. If the amount is greater than zero, enter zero _____	4	<input type="text"/>
5. Enter (as a negative number) certain federal net operating losses (see instructions) _____	5	<input type="text"/>
6. Enter certain add-backs or deductions from the loss year IT-40 or IT-40PNR (see instructions) _____	6	<input type="text"/>
7. Add lines 5 and 6. If the amount is greater than zero, enter zero _____	7	<input type="text"/>
8. Add lines 4 and 7. This is your Indiana NOL available to carryforward _____ Indiana NOL	8	<input type="text"/>

Part 2 - Record of Indiana NOL Application

(1) Enter the year to which you are carrying the loss.	(2) Indiana AGI available to be offset (from the Carryforward Worksheet, line 5)	(3) Indiana NOL available for deduction (from the Carryforward Worksheet, line 6; enter as positive amount)	(4) Enter the amount from either line 7 or line 8 of the Carryforward Worksheet.	(5) Indiana NOL deduction: Enter the amount from line 9 of the Carryforward Worksheet
1st Year: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2nd Year: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3rd Year: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4th Year: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5th Year: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6th Year: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
7th Year: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
8th Year: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Attach additional sheets if necessary.



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Schedule IT-40NOL Carryforward Worksheet: Enter Loss Year

Complete one column before going to the next column. See instructions.	Column A 1st following tax year _____	Column B 2nd following tax year _____	Column C 3rd following tax year _____	Column D 4th following tax year _____	Column E 5th following tax year _____
<p>Note: If you have previously carried a loss to this year, skip lines 1 through 4. Enter on line 5 the modified Indiana AGI from the previous year's worksheet.</p>					
<p>From the intervening year's IT-40/IT-40PNR:</p> <p>1. Enter the amount from IT-40/IT-40PNR line 1 (if reporting from IT-40PNR for tax year 2008 or before, skip line 2 and enter the same amount on line 3).....</p>					
<p>2. Enter some or all of the Indiana add-backs from the intervening year's return (see instructions).....</p>					
<p>3. Subtotal: Add lines 1 and 2 and enter total here</p>					
<p>4. Enter some or all of the Indiana deductions from the intervening year's return (see instructions).....</p>					
<p>5. Intervening year's Indiana AGI: Subtract line 4 from line 3 (if less than zero, enter zero).....</p>					
<p>6. NOL available for carryforward. Enter as a positive number ►</p>					
<p>Complete line 7 OR line 8</p>					
<p>7. If line 5 is greater than or equal to line 6, enter the difference here</p>					
<p>8. If line 6 is greater than line 5, enter the difference here and on line 6 in the next column. This is the remaining NOL available to be carried forward</p>					
<p>9. Enter the smaller of the amount from line 5 or 6. <u>This is your Indiana NOL deduction.</u></p>					

