**Schedule
IT-40NOL**
State Form 46004
(R22 / 9-24)

Indiana Department of Revenue
**Individual Income Tax
Net Operating Loss Computation**

2024

Enclosure
Sequence No. **16**

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_____

1. Enter your federal AGI from Line 1, Form IT-40 or Indiana AGI from Line 1, Form IT-40PNR _____ | 1

2. Enter certain add-backs and deductions (see instructions) _____ | 2

3. Enter modifications required for federal NOLs under IRC section 172, IRC section 512,
   or any other IRC section (see instructions) _____ | 3

4. Add lines 1, 2 and 3. If the amount is greater than zero, enter zero _____ | 4

5. Enter (as a negative number) certain federal net operating losses (see instructions) _____ | 5

6. Enter certain add-backs or deductions from the loss year IT-40 or IT-40PNR (see instructions) _____ | 6

7. Add lines 5 and 6. If the amount is greater than zero, enter zero _____ | 7

8. Add lines 4 and 7. This is your Indiana NOL available to carryforward _____**Indiana NOL** | 8

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:				
2nd Year:				
3rd Year:				
4th Year:				
5th Year:				
6th Year:				
7th Year:				
8th Year:				

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.

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.

From the intervening year's IT-40/IT-40PNR:	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_____
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)..........					
2. Enter some or all of the Indiana add-backs from the intervening year's return (see instructions)..................................					
3. **Subtotal:** Add lines 1 and 2 and enter total here					
4. Enter some or all of the Indiana deductions from the intervening year's return (see instructions)........................					
5. **Intervening year's Indiana AGI:** Subtract line 4 from line 3 (if less than zero, enter zero).................					
6. **NOL available for carryforward.** Enter as a **positive** number					
Complete line 7 OR line 8.					
7. **If line 5 is greater than or equal to line 6,** enter the difference here					
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					
9. Enter the smaller of the amount from line 5 or 6. This is your Indiana NOL deduction...					