



# Schedule IT-20NOL

State Form 439  
(R4/8-05)

## Indiana Department of Revenue Corporate Income Tax Indiana Net Operating Loss Deduction

Page attachment sequence #9

Name of Corporation or Organization

Federal Identification Number

B

A

### PART 1 — Computation of Indiana Net Operating Loss (NOL)

Loss Year Ending: aa\_\_\_\_/\_\_\_\_/\_\_\_\_

Complete Schedule IT-20NOL for each loss year.

#### Taxable Income or Loss

1. Enter federal taxable income (loss), including special deductions but excluding any federal net operating loss deduction (Form IT-20 line 3; IT-20NP line 1) ..... 1. \_\_\_\_\_

#### IRC Section 172(d) Modifications for Loss Year

2. Enter an amount, to the extent required under IRC Section 172, which reflects all other federal adjustments for an NOL pursuant to IRC Section 172(d) (See Federal Form 1139, attach computation) ..... 2. \_\_\_\_\_

#### Adjusted Gross Income Modifications for Loss Year

3. Add back: All state income taxes based on or measured by income (includes property taxes before 1999) ..... 3. \_\_\_\_\_  
4. Add back: All charitable contributions (IRC Section 170) ..... 4. \_\_\_\_\_  
5. Add back: Domestic production activities deduction (IRC Section 199) ..... 5. \_\_\_\_\_  
6. Add or subtract: Net bonus depreciation allowance plus excess IRC Section 179 deduction ..... 6. \_\_\_\_\_  
7. Deduct: Interest on U.S. Government obligations less related expenses ..... 7. \_\_\_\_\_  
8. Deduct: Foreign gross up (IRC Section 78) as determined on federal Form 1118 ..... 8. \_\_\_\_\_  
9. Deduct: All source non-business income or (loss) and non-unitary partnership distributions (from IT-20 Schedule F line 10C) ..... 9. \_\_\_\_\_  
10. Total modified income (Add lines 1 through 5, plus line 6; subtract lines 7, 8 and 9) ..... 10. \_\_\_\_\_

#### Indiana Business Income or Loss

11. Enter Indiana apportionment percentage of loss year (Form IT-20 line 15d; IT-20NP line 8) ..... 11. \_\_\_\_\_ %  
If apportionment of income is not applicable, enter the total amount from line 10 on line 12  
12. Indiana apportioned business income or (loss) (Multiply line 10 amount by percent on line 11) ..... 12. \_\_\_\_\_

#### Previously Allocated and Apportioned Income or Loss Attributed to Indiana

13. Add Indiana non-business income or loss and Indiana non-unitary partnership income or loss (from IT-20 Schedule F line 11D) ..... 13. \_\_\_\_\_  
14. Indiana modified adjusted gross income or net operating (loss) (Add lines 12 and 13) ..... 14. \_\_\_\_\_

If line 14 is a negative figure, this is the NOL available to carry back or carry forward against modified Indiana adjusted gross income. To claim this deduction, you must apply the same carryback/carryover treatment as used for federal income tax purposes. Continue by entering line 14 loss figure in Part 2, column (4) for the taxable period the NOL deduction is initially applied.

If an Indiana net operating loss is computed and there is no attending federal NOL, check this box to relinquish the two, three, or five year NOL carry back provision for Indiana income tax purposes: **bb** ☐ **Election to Waive Carry Back of the Indiana Net Operating Loss Deduction**

### PART 2 — Computation of Indiana Net Operating Loss Deduction and Carryover

Make required entries, as specified to compute the amount of Indiana modified adjusted gross income used. **Add all entries across columns (2), (3) & (4) for each tax year; enter result in column (5).** If result is a loss, also enter loss in column (4) for the next carryover year.

**Carryover:** Update this schedule for each tax year. Claim the remaining NOL from column (4) as a deduction to your return.

**Note:** The carry back application to the third through the fifth preceding tax year was eliminated, except for certain farm losses and losses incurred in 2001 and 2002 or for loss years beginning before August 16, 1997.

(1) List Tax Period Ending	(2) Taxable Income as last Determined (if zero or less, enter -0-)	(3) Add Back other Deductions from Indiana Adjusted Gross Income in the Taxable Year	(4) Indiana Net Operating Loss Deduction for the Taxable Year	(5) Indiana Adjusted Gross Income or Remaining Unused Net Operating (Loss)
Carried to the preceding:				
5th Year _____			( )	
4th year _____			( )	
3rd year _____			( )	
2nd year _____			( )	
1st year _____			( )	
Carried to the following:				
1st year _____			( )	
2nd year _____			( )	
3rd year _____			( )	
4th year _____			( )	
5th year _____			( )	
6th year _____			( )	
7th year _____			( )	
8th year _____			( )	
9th year _____			( )	
10th year _____			( )	

Attach additional sheets to show carry forward application up to the 15th or 20th following tax year.