

Name	Tax year ended
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**Section I – Individuals**

1. Individuals—Adjusted Gross Income <input type="checkbox"/> Per return <input type="checkbox"/> As previously adjusted		1. ( )
2. Individuals: Less	2(a).	
(a) Total itemized deductions ( <i>including zero bracket amount</i> ), or if you did not itemize, zero bracket amount plus your charitable contributions or standard deduction		
(b) Allowance for personal exemptions	2(b).	
(c) Total ( <i>add line 2(a) and line 2(b)</i> )		2(c).
3. Net operating loss <b>before</b> modifications ( <i>line 2(c) less line 1.</i> ) <b>Note:</b> There is a net operating loss <b>only</b> if this line is negative		3. ( )
4. Individual modifications	4(a).	
(a) Net operating loss deduction per return or as previously adjusted		
(b) Net capital loss deduction per return or as previously adjusted	4(b).	
(c) Capital gain deduction per return or as previously adjusted	4(c).	
(d) Personal and dependency exemptions per return or as adjusted	4(d).	
(e) Non-business deductions in excess of non-business income:		
(i) Non-business deductions ( <i>See Note 1. below.</i> )		
(ii) Less: Non-business income ( <i>See Note 2. below.</i> )		
(iii) Excess, if any ( <i>line (i) less line (ii)</i> ). If less than zero, enter 0.	4(e).	
5. Total individual modifications ( <i>Add lines 4(a) through 4(e)</i> )		5.
6. Net operating loss ( <i>Add line 3 and line 5.</i> )		6. ( )

**Note 1.** Include certain itemized deductions from Sch. A, Form 1040, and non-business capital losses (*long and short term*) from Sch. D, Form 1040. If the taxpayer does not itemize, the Zero Bracket Amount, for tax years before 1987, or the Standard Deduction, for tax years after 1986, is considered a non-business deduction. The Charitable Contribution Deduction may also be considered a non-business deduction. Do not include Casualty or Theft losses, moving expenses or employee business expenses claimed on Sch. A, Form 1040.

**Note 2.** Include dividend, interest, pension, annuity and certain royalty payments as non-business income. Also include non-business capital gains (*long and short term*) from Sch. D, Form 1040.

**Section II – Corporations**

1. Corporation—Taxable Income <input type="checkbox"/> Per return <input type="checkbox"/> As previously adjusted		1. ( )
2. Corporation modifications	2(a).	
(a) Recomputed dividends received deduction ( <i>See Sch. C, Form 1120</i> )		
(b) Recomputed dividends paid deduction ( <i>See Sch. C, Form 1120</i> )	2(b).	
(c) Total corporation modifications ( <i>Add line 2(a) and 2(b)</i> )		2(c). ( )
3. Real estate investment trust ( <i>Form 1120 REIT</i> ) modifications ( <i>Show computation on reverse side.</i> )		3.
4. Net operating loss deduction per return or as previously deducted		4.
5. Corporation net operating loss ( <i>Add lines 1, 2(c), 3, and 4.</i> )		5.

**See back side for Estates and Trust Net Operating Loss Computation**

### Section III – Estates and Trust

1. Estate or Trust—Taxable Income	<input type="checkbox"/> Per return	<input type="checkbox"/> As previously adjusted		1. ( )
2. Estate or trust modifications			2(a).	
(a) Net operating loss deduction per return or as previously adjusted				
(b) Net capital loss deduction per return or as previously adjusted			2(b).	
(c) Capital gain deduction ( <i>For tax years before 1987</i> ) per return or as previously adjusted			2(c).	
(d) For grant or Trust income and deductions modification ( <i>Show computation below. See instructions to Form 1041.</i> )			2(d).	
(e) Charitable contribution deduction ( <i>Sch. A, Form 1041</i> )			2(e).	
(f) Income distribution deduction ( <i>Sch. B, Form 1041</i> )			2(f).	
(g) Estate tax deduction ( <i>Form 1041</i> )			2(g).	
(h) Estate or trust exemptions ( <i>\$600, \$300, or \$100</i> )			2(h).	
(j) Non-business deductions in excess of non-business income:				
(i) Non-business deductions ( <i>See Note 1 below.</i> )		(i)		
(ii) Less non-business income ( <i>See Note 2 below.</i> )		(ii)		
(iii) Excess, if any ( <i>line (i) less line (ii)</i> ). If less than zero, enter 0			2(j).	
(k) Total estate or trust modifications ( <i>Add 2(a) through 2(j)</i> )				2(k).
3. Estate or trust net operating loss ( <i>Add lines 1 and 2(k)</i> )				

Note 1. Include certain deductions, per IRC 172(d)(4), from Form 1041, and non-business capital losses (*long and short term*) from Sch. D, Form 1041. Do not include Casualty or Theft losses.

Note 2. Include dividend, interest, pension, annuity and certain royalty payments as non-business income. Also include non-business capital gains (*long and short term*) from Sch. D, Form 1041.

Use space below for additional computation of modifications or for explanation.