



Rev. Jan 15 23

## Worksheet for the Determination of the Net Operating Loss Deduction from Previous Years Corporation Income Tax Return for Taxable Year 2022 (Form 480.20)

### Determination of the Net Operating Loss Deduction from Previous Years

1. Total net operating income (Enter the amount determined on line 5, Part III of the return) .....			00
2. Multiply line 1 by 90% .....	00		
3. Net operating losses incurred and carried-over from prior years <b>not</b> related to taxable year 2020 (Enter the amount determined in Part I, line 13, Column (E) of Schedule G Corporation) .....	00		
4. Enter the smaller between the amounts determined on line 2 or line 3 .....			00
5. Adjusted net income before losses incurred and carried-over from taxable year 2020 (Subtract line 4 from line 1) .....			00
6. Net operating loss incurred and carried-over from taxable year 2020 that was directly related to the COVID-19 emergency (Enter the amount determined in Part I, line 14, Column (E) of Schedule G Corporation) .....	00		
7. Net operating loss deduction from taxable year 2020 (Enter the smaller between the amount determined on line 5 or line 6) .....			00
8. Adjusted net income (Subtract line 7 from line 5) .....			00
9. <b>Net operating loss deduction</b> (Add lines 4 and 7 and transfer to line 6, Part III of the return) .....			00
10. Net operating loss carryforward to future years:			
(a) Net operating loss carryforward <b>not</b> related to taxable year 2020 (Subtract line 4 from line 3) .....	00		
(b) Net operating loss carryforward from taxable year 2020 directly incurred due to the COVID-19 emergency (Subtract line 7 from line 6) .....	00		
(c) Carryforward to future years (Add lines 10(a) and 10(b)) .....	00		

Retention Period: Ten (10) years



## Worksheet for the Determination of the Net Operating Loss Deduction from Previous Years - Alternative Minimum Tax Corporation Income Tax Return for Taxable Year 2022 (Schedule A Corporation)

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### Determination of the Net Operating Loss Deduction from Previous Years for Alternative Minimum Tax Purposes

1. Alternative minimum net income (Enter the amount determined on line 20, Part III of Schedule A Corporation) .....			00
2. Multiply line 1 by 70% .....	00		
3. Net operating losses for alternative minimum tax purposes incurred and carried-over from prior years <b>not</b> related to taxable year 2020 (Enter the amount determined in Part II, line 13, Column (E) of Schedule G Corporation) .....	00		
4. Enter the smaller between the amount determined on line 2 or line 3 .....			00
5. Adjusted alternative minimum net income before losses incurred and carried-over from taxable year 2020 (Subtract line 4 from line 1) .....			00
6. Net operating loss for the determination of the alternative minimum tax incurred and carried-over from taxable year 2020 that was directly related to the COVID-19 emergency (Enter the amount determined in Part II, line 14, Column (E) of Schedule G Corporation) .....	00		
7. Net operating loss deduction from taxable year 2020 (Enter the smaller between the amount determined on line 5 or line 6) .....			00
8. Adjusted alternative minimum net income (Subtract line 7 from line 5) .....			00
9. <b>Net operating loss deduction for alternative minimum tax purposes</b> (Add lines 4 and 7 and transfer to line 21, Part III of Schedule A Corporation) .....			00
10. Net operating loss carryforward for alternative minimum tax purposes to future years:			
(a) Net operating loss carryforward <b>not</b> related to taxable year 2020 (Subtract line 4 from line 3) ....	00		
(b) Net operating loss carryforward from taxable year 2020 directly incurred due to the COVID-19 emergency (Subtract line 7 from line 6) .....	00		
(c) Carryforward to future years (Add lines 10(a) and 10(b)) .....	00		

Retention Period: Ten (10) years



## Worksheet for the Determination of the Aggregated Loss Deduction from Pass-Through Entities Corporation Income Tax Return for Taxable Year 2022 (Schedule R Corporation)

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Part I	Determination of Loss Carryover Available for Taxable Year 2022		
1. Total losses available from Schedule R1 Corporation (Enter the amount determined on Schedule R Corporation, Part II, line 2 and indicate distribution on lines (a), (b) and (c), as applicable) .....			00
(a) Total losses carried-over from previous years <b>not</b> related to taxable year 2020 (See instructions) .....		00	
(b) Total losses carried-over from previous years related to taxable year 2020 .....		00	
(c) Total losses from pass-through entities reported for taxable year 2022 .....		00	
Part II	Determination of the Net Loss Deduction from Pass-Through Entities		
1. Aggregated net income from pass-through entities (Enter the amount determined on line 1, Part III of Schedule R Corporation) .....			00
2. Multiply line 1 by 90% .....		00	
3. Determination of the aggregated net loss from pass-through entities <b>not</b> related to taxable year 2020:			
(a) Loss carryover available <b>not</b> related to taxable year 2020 (Enter the amount determined on line 1(a) of Part I) .....		00	
(b) Losses from pass-through entities related to taxable year 2022 (Enter the amount determined on line 1(c) of Part I) .....		00	
(c) Total allowable loss for taxable years <b>not</b> related to taxable year 2020 (Add lines 3(a) and 3(b)) ...		00	
4. Allowable losses <b>not</b> related to taxable year 2020 (Enter the smaller of line 2 or 3(c)) .....			00
5. Distributable share on benefits from pass-through entities, before the net loss incurred on taxable year 2020 (Subtract line 4 from line 1) .....			00
6. Net operating loss from taxable year 2020 directly incurred due to the COVID-19 emergency, available to be claimed in the current year tax return (Enter the amount determined on line 1(b) of Part I) .....		00	
7. Net operating loss deduction from taxable year 2020 (Enter the smaller of the amounts determined on line 5 or 6) .....			00
8. Distributable share on benefits from pass-through entities (Subtract line 7 from line 5) .....			00
9. <b>Total loss allowed</b> (Add lines 4 and 7 and transfer to line 4, Part III of Schedule R Corporation) .....			00
10. Loss carryforward to future years:			
(a) Loss carryforward <b>not</b> related to taxable year 2020 (Subtract line 4 from line 3(c)) .....			00
(b) Loss carryforward from taxable year 2020 directly incurred due to the COVID-19 emergency (Subtract line 7 from line 6) .....			00
(c) Total carryforward to future years (Add lines 10(a) and 10(b)) .....			00

Retention Period: Ten (10) years