



Net Operating Loss (NOL) Worksheet

For 1998 and prior years Loss Year

Note: For NOLs generated in tax year 1999 and forward, use Form NOL
Attach NOL worksheets to all tax returns affected by NOL

First Name and Initial	Last Name	Social Security Number
<input type="text"/>	<input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Calculation of NOL Absorbed in Carryover Years

	Year <input type="text"/>	Year <input type="text"/>	Year <input type="text"/>	Year <input type="text"/>
1. Federal adjusted gross income as last determined (w/o NOL)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. Add: Adjustments				
(a) Capital gain deduction (federal)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
(b) Non-Montana interest	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
(c) Federal refund	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
(d) Capital loss deduction (enter as positive number)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. Federal adjusted gross income as adjusted (add lines 1, 2a, 2b, 2c and 2d)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Less: Itemized deductions (complete lines A through O) or standard deduction	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5. Modified Income (NOL absorbed) (line 3 minus line 4) ..	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Itemized Deductions				
A. 50% medical insurance premiums (1995 & 1996) and 100% medical insurance premiums (beginning 1997).... *	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
B. Unadjusted medical expenses	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
C. 7.5% of line 3 (5% for 1986)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
D. Subtract C from B	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
E. Taxes	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
F. Interest	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
G. Contributions	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
H. Unadjusted casualty loss from federal Form 4684	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
I. 10% of line 3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
J. Subtract I from H	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
K. Unadjusted miscellaneous expenses	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
L. 2% of line 3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
M. Subtract line L from K	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
N. Miscellaneous deductions (not subject to 2%)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
O. Total: Add lines marked with an asterisk * (A, D, E, F, G, J, M and N)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

If carryover of a NOL is more than 4 years, attach an additional worksheet.

Line 1 may have to be adjusted if there is more than one NOL within the same year.



