

# 2025 Instructions for Form 6385

## Tax Attributes Carryovers

### GENERAL INSTRUCTIONS

#### Purpose of Form

Use Form 6385 to claim carryovers and carrybacks of net operating loss (NOL), excess charitable contributions, and unused capital losses.

### SPECIFIC INSTRUCTIONS

Enter all numbers as positive numbers. If you need additional lines for any section of the form, attach additional Forms 6385 as necessary.

If you are claiming tax attributes from an Alaska taxpayer that is different from the taxpayer(s) filing the return, write the name and EIN of the Alaska taxpayer which generated the attributes in the space provided. Prepare two Forms 6385, if you are claiming tax attributes from a different Alaska taxpayer, in addition to tax attributes generated by the taxpayer(s) filing the return.

**Line 1, NOL carryover generated prior to tax years beginning 01/01/2018:** In column A, enter the year-end of the tax year in which the NOL was generated, in the format mm/dd/yyyy. In column B, enter the NOL generated in that year. In column C, enter the amount of any charitable contribution carryover that was converted to NOL. In column D, enter the amount of NOL (from the listed year) that was previously utilized. In column E, enter the amount of NOL available for the current tax year.

**Line 3, Alaska income:** Enter the amount from Schedule A, line 1 (of the relevant Alaska corporate income tax return), but not less than zero.

**Line 4d, NOL carryover generated on tax years beginning after 12/31/2017:** In column A, enter the year-end of the tax year in which the NOL was generated, in the format mm/dd/yyyy. In column B, enter the NOL generated in that year. In column C, enter the amount of any charitable contribution carryover that was converted to NOL. In column D, enter the amount of NOL (from the listed year) that was previously utilized. In column E, enter the amount of NOL available for the current tax year.

**Line 4h, NOL carryover to be utilized:** Enter the sum of line 4a and line 4f. Enter this amount on Schedule A, line 2 in the space provided for "carryover" of the relevant Alaska corporate income tax return.

**Line 5, NOL carryback to be utilized:** In column A, enter the year-end of the tax year in which the NOL was generated, in the format mm/dd/yyyy. In column B, enter the NOL generated in that year. In column C, enter the amount of NOL (from the listed year) that was previously utilized. In column D, enter the amount of NOL available for the current tax year. An NOL carryback is allowed for farmers and certain insurance companies. See IRC §172(b).

**Line 7,** Subtract line 4h (NOL carryover utilized) from line 3 (current Alaska taxable income before NOL). This is the amount of taxable income that was not offset by NOL carryovers, and is the amount that may be offset by carrybacks.

**Line 8, NOL carryback to be utilized:** Enter the lesser of line 6 or line 7. Enter this amount on Schedule A, line 2 in the space provided for "carryback" of the relevant Alaska corporate income tax return.

**Line 9, Unused capital loss carryover:** In column A, enter the year-end of the tax year in which the unused capital loss was generated. In column B, enter the unused capital loss. In column C, enter the capital loss previously utilized. In column D, enter the unused capital loss available for the current tax year.

**Line 10, Total capital loss carryover available:** Enter the total of line 9, column D. This is the unused capital loss available for use in the current year, subject to limitations in Internal Revenue Code Section 1212.

**Line 11, Net Alaska capital and section 1231 gains:** Enter the amount of current net Alaska and section 1231 gains against which unused capital losses may be utilized. This is the amount from (an as-if) Schedule J, the sum of lines 17–18, without an entry on line 9.

**Line 12, Capital loss carryover to be utilized:** Enter the lesser of line 10 or line 11, here and on Schedule J, line 9, in the space provided for "carryover utilized" of the relevant Alaska corporate income tax return.

**Line 13, Unused capital loss for carryback:** In column A, enter the year-end of the tax year in which the unused capital loss was generated. In column B, enter the unused capital loss. In column C, enter the capital loss previously utilized. In column D, enter the unused capital loss available to be carried back to the current tax year.

**Line 15, Net Alaska capital and section 1231 gains limited for carryback purposes:** Enter the amount of current net Alaska and section 1231 gains (after carryovers) against which unused capital loss carrybacks may be utilized. This is the amount from (an as-if) Schedule J, the sum of lines 17–18, including carryover losses utilized on line 9, but excluding any carrybacks.

Note that a capital loss carryback cannot increase or produce a net operating loss for the taxable year to which it is being carried back.

**Line 16, Capital loss carryback to be utilized:** Enter the lesser of line 14 or line 15, and on Schedule J, line 9, in the space provided for "carryback utilized" of the relevant Alaska corporate income tax return.

**Line 17, Excess charitable contributions:** In column A, enter the year-end of the tax year in which excess charitable contributions were generated, in the format mm/dd/yyyy. In column B, enter the excess charitable contributions that were not deductible in the preceding year. In column C, enter the charitable contributions converted to NOL for the relevant tax year. In column D, enter the charitable contributions previously utilized. In column E, enter the amount of excess charitable contributions available for the current tax year.

**Line 19, Alaska net alternative minimum tax (AMT) paid on tax returns that began after 12/31/2022:** Complete line 19 and 20 to claim an Alaska credit for prior year minimum tax. See the instructions for Schedule A, line 11 of the applicable Alaska corporate income tax return. You may not claim an Alaska credit for prior year minimum tax in excess of the Alaska net AMT paid in preceding years.