Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations — Individuals, Estates, and Trusts

Attach to your California tax return.

Names as shown on return

SSN or ITIN

FEIN

Part I Computation of Current Year NOL for Individuals, Estates, and Trusts. If you do not have a current year NOL, go to Part II.

Section A — California Residents Only (Nonresidents go to Section B.)

1 Adjusted gross income from 2013 Form 540, line 17. If negative, use brackets. Estates and Trusts, begin on line 3 .... **1** _____ |00

2 Itemized deductions or standard deduction from 2013 Form 540, line 18 .... **2** (_____ |00)

3 **a** Combine line 1 and line 2. (Estates and Trusts, enter taxable income, see instructions.) If negative, use brackets.
     If positive, enter -0- here and on line 25. **Do not** complete the rest of Section A. You do not have a current year NOL.
     Complete Part II and Part III if you have a carryover from prior years... **3a** _____ |00

   b 2013 designated disaster loss included in line 3a. Enter as a positive number..................................... **3b** _____ |00

   c Combine line 3a and line 3b. If negative, use brackets and continue to line 4. If zero or more, **do not** complete the
     rest of Part I. Enter the amount from line 3b, if any, in Part III, line 3, column (d) and complete
     Part II and Part III as instructed .... **3c** _____ |00

Enter amounts on line 4 through line 24 as if they were all **positive** numbers. See instructions.

4 Nonbusiness capital losses .... **4** _____ |00

5 Nonbusiness capital gains. See instructions. .... **5** _____ |00

6 If line 4 is more than line 5, enter the difference; otherwise, enter -0- .... **6** _____ |00

7 If line 4 is less than line 5, enter the difference; otherwise, enter -0- .... **7** _____ |00

8 Nonbusiness deductions .... **8** _____ |00

9 Nonbusiness income other than capital gains .... **9** _____ |00

10 Add line 7 and line 9.. **10** _____ |00

11 If line 8 is more than line 10, enter the difference; otherwise, enter -0- .... **11** _____ |00

12 If line 8 is less than line 10, enter the difference; otherwise, enter -0- .... **12** _____ |00

13 Business capital losses.. **13** _____ |00

14 Business capital gains .... **14** _____ |00

15 Add line 12 and line 14... **15** _____ |00

16 If line 13 is more than line 15, enter the difference; otherwise, enter -0- .... **16** _____ |00

17 Add line 6 and line 16.. **17** _____ |00

18 Enter the loss, if any, from line 8 of Schedule D (540). Estates and Trusts, enter the loss,
    if any, from line 9, column (c), of Schedule D (541). If you do not have a loss on that line, skip line 18
    through line 21 and enter on line 22 the amount from line 17. .... **18** _____ |00

19 Enter the loss, if any, from line 9 of Schedule D (540). Estates and Trusts, enter the loss,
    if any, from line 10 of Schedule D (541). Enter as a positive number........................... **19** _____ |00

20 If line 18 is more than line 19, enter the difference; otherwise, enter -0- .... **20** _____ |00

21 If line 19 is more than line 18, enter the difference; otherwise, enter -0- .... **21** _____ |00

22 Subtract line 20 from line 17. If zero or less, enter -0-... **22** _____ |00

23 NOL and disaster loss carryovers from prior years. See instructions... ⊙ **23** _____ |00

24 Add lines 11, 21, 22, and 23.. **24** _____ |00

25 **Current Year NOL.** Combine line 3c and line 24. See instructions. If more than zero, enter -0-. You do not have a current year
    NOL to carryback or carryover .... **25** _____ |00

If the Individual, Estate, or Trust is using the current year NOL to carryback to offset taxable income for taxable years 2011 and/or 2012,
complete Part IV, NOL Carryback, on Side 4 **before** completing Part I, Section A, lines 26-28 below. Enter lines 26 and 27 as positive numbers.

26 2013 NOL carryback used to offset 2011 taxable income. Enter the amount from Part IV, line 3, col. (f) .... **26** _____ |00

27 2013 NOL carryback used to offset 2012 taxable income. Enter the amount from Part IV, line 3, col. (h) .... **27** _____ |00

28 **2013 NOL carryover to 2014.** Combine line 25, line 26, and line 27. See instructions.................................. **28** _____ |00

Section B — Nonresidents and Part-Year Residents Only — Computation of Current Year California NOL

		A Enter total amounts as if you were a **CA resident for entire year.**	B Enter amounts earned or received from CA sources if you **were a nonresident for the entire year.**	C Enter amounts earned or received during the portion of the year you were a **CA resident.**	D Enter amounts earned or received from CA sources during the portion of the year you were a **nonresident.**	E **Total** Combine columns C and D
1	Adjusted gross income. See instructions. If negative, use brackets **1**					
2	Itemized deductions or standard deduction. See instructions. . . . . **2** ( )	( )	( )	( )	( )
3 a	Combine line 1 and line 2. See instructions.. **3a**					
b	2013 designated disaster loss included in line 3a. Enter as a positive number **3b**					
c	Combine line 3a and line 3b. If negative, use brackets and continue to line 4 . . . . **3c**					

Enter amounts on line 4 through line 24 as if they were all **positive** numbers.

		A	B	C	D	E
4	Nonbusiness capital losses **4**					
5	Nonbusiness capital gains. **5**					
6	If line 4 is more than line 5, enter the difference; otherwise, enter -0- **6**					
7	If line 4 is less than line 5, enter the difference; otherwise, enter -0- **7**					
8	Nonbusiness deductions **8**					
9	Nonbusiness income other than capital gains . . **9**					
10	Add line 7 and line 9 . . . . **10**					
11	If line 8 is more than line 10, enter the difference; otherwise, enter -0- **11**					
12	If line 8 is less than line 10, enter the difference; otherwise, enter -0- **12**					
13	Business capital losses **13**					
14	Business capital gains **14**					
15	Add line 12 and line 14 . . . . **15**					
16	If line 13 is more than line 15, enter the difference; otherwise, enter -0- **16**					
17	Add line 6 and line 16 . . . . **17**					
18	Enter the loss, if any, from line 4 of Schedule D (540NR) worksheet for nonresidents and part-year residents. See instructions. **18**					
19	Enter the loss, if any, from line 5 of Schedule D (540NR) worksheet for nonresidents and part-year residents. Enter as a positive number. . . **19**					
20	If line 18 is more than line 19, enter the difference; otherwise, enter -0- **20**					
21	If line 19 is more than line 18, enter the difference; otherwise, enter -0- **21**					
22	Subtract line 20 from line 17. If zero or less, enter -0- **22**					
23	NOL and disaster loss carryovers from prior years **23**					
24	Add lines 11, 21, 22, 23 . . . . **24**					
25	**Current Year NOL.** Combine line 3c and line 24. See instructions. If more than zero, enter -0- . . **25**					

If the Individual, Estate, or Trust is using the current year NOL to carryback to offset taxable income for taxable years 2011 and/or 2012, complete Part IV, NOL Carryback, on Side 4 **before** completing Part I, Section B, lines 26-28 below. Enter lines 26 and 27 as positive numbers.

		A	B	C	D	E
26	2013 NOL carryback used to offset 2011 taxable income. Enter the amount from Part IV, line 3, col. (f) **26**					
27	2013 NOL carryback used to offset 2012 taxable income. Enter the amount from Part IV, line 3, col. (h) **27**					
28	**2013 NOL carryover to 2014.** Combine line 25, line 26, and line 27. See instructions. **28**					

Section C — Election to Waive Carryback

☐ Check the box if the Individual, Estate, or Trust elects to "relinquish" the entire carryback period with respect to a 2013 NOL under IRC Section 172(b)(3). By making the election, the Individual, Estate, or Trust is electing to carry an NOL forward instead of carrying it back in the previous two years. Once the election is made, it is **irrevocable**. See instructions.

Continue with Part II, Determine 2013 Modified Taxable Income (MTI) and Part III, NOL Carryover and Disaster Loss Carryover Limitations. **Do not** complete Part IV, NOL Carryback.

Part II Determine 2013 Modified Taxable Income (MTI). Be sure to read the instructions for Part II.

1	Taxable income. See instructions	**1**	00

Enter amounts on line 2 through line 5 as if they were all **positive** numbers.

2	Capital loss deduction included in line 1.	**2**	00
3	Disaster loss carryover included in line 1.	**3**	00
4	NOL carryover included in line 1	**4**	00
5	Adjustments to itemized deductions. See instructions	**5**	00
6	MTI. Combine line 1 through line 5. If line 6 is zero or less, enter -0-	**6**	00

Part III NOL Carryover and Disaster Loss Carryover Limitations. See Instructions.

	(g) Available balance	
1 MTI from Part II, line 6. . . . . **1**		

Prior Year NOLs

(a) Year of loss	(b) Code See instructions	(c) Type of NOL See below*	(d) Initial loss	(e) Carryover from 2012	(f) Amount used in 2013		(h) Carryover to 2014 col. (e) – col. (f)
2 ⊙	⊙	⊙	⊙	⊙	⊙		⊙
⊙	⊙	⊙	⊙	⊙	⊙		⊙
⊙	⊙	⊙	⊙	⊙	⊙		⊙
⊙	⊙	⊙	⊙	⊙	⊙		⊙

col. (d) – col. (f)

Current Year NOLs

3 2013	⊙	⊙ DIS	⊙		⊙		⊙
4 2013	⊙	⊙	⊙				⊙
2013	⊙	⊙	⊙				⊙
2013	⊙	⊙	⊙				⊙

*Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or Disaster (DIS).

5	NOL carryover. Add the carryover amounts in column (h) that are not the result of a disaster loss. . . . . ⊙ **5**		00
6	Disaster loss carryover. Enter the total loss carryover amounts in column (h) that are the result of disaster losses . . . . ⊙ **6**		00

Part IV NOL Carryback. See instructions.

1 2011 Taxable Income – Enter the amount from 2011 Form 540, line 19; Form 540NR, line 35; or
     Form 541, line 20a . . . .

2 2012 Taxable income – Enter the amount from 2012 Form 540, line 19; Form 540NR, line 35; or
     Form 541, line 20a . . . .

(a) Year of loss	(b) Code – See instructions	(c) Type of NOL – See below*	(d) Initial loss	(e) Carryback limitations 50% of col. (d)	2011		2012		(j) Carryover to 2014 col. (d) minus [col. (f) plus col. (h)]
					(f) Carryback used - See instructions	(g) After carryback col. (e) minus col. (f)	(h) Carryback used – See instructions	(i) After carryback col. (g) minus col. (h)	
3 2013									
2013									
2013									
2013									
2013									

*Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or NOL attributable to a qualified disaster loss (DIS).