

2020 California Limitation on Business Losses

3461

Attach to your California tax return. See instructions.

Name(s) as shown on tax return

SSN or ITIN

Part I Total Income/Loss Items. See instructions if you are filing a tax return other than Form 540.

- 1 Enter amount from Schedule CA (540), Part I, Section A, line 1, column A minus column B, plus column C. **1** _____
- 2 Enter amount from Schedule CA (540), Part I, Section B, line 3, column A minus column B, plus column C. **2** _____
- 3 Enter amount from Schedule CA (540), Part I, Section A, line 7, column A minus column B, plus column C. **3** _____
- 4 Enter amount from Schedule CA (540), Part I, Section B, line 4, column A minus column B, plus column C. **4** _____
- 5 Enter amount from Schedule CA (540), Part I, Section B, line 5, column A minus column B, plus column C. **5** _____
- 6 Enter amount from Schedule CA (540), Part I, Section B, line 6, column A minus column B, plus column C. **6** _____
- 7 Enter amount from Schedule CA (540), Part I, Section B, line 7, column A minus column B. **7** _____
- 8 Enter other income, gain, or losses from a trade or business not reported on line 1 through line 7. **8** _____
- 9 Combine line 1 through line 8. **9** _____

Part II Adjustment for Amounts Not Attributable to Trade or Business. See instructions if you are filing a tax return other than Form 540.

- 10 Enter any income or gain reported on line 1 through line 8 that is not attributable to a trade or business. **10** _____
- 11 Enter any losses or deductions reported on line 1 through line 8 that are not attributable to a trade or business.
See instructions. **11** _____
- 12 Subtract line 11 from line 10. **12** _____

Part III Limitation on Losses.

- 13 If line 12 is a negative number, enter it here as a positive number. If line 12 is a positive number,
enter it here as a negative number. **13** _____
- 14 **a** Add line 9 and line 13. **14a** _____
- b** Excess business losses carryover from 2019. See instructions. **14b** _____
- c** Total business losses. Add line 14a and line 14b. **14c** _____
- 15 Enter \$259,000 (or \$518,000 if married filing jointly). **15** _____
- 16 Add line 14c and line 15. If less than zero, enter the amount from line 16 as a positive number on Schedule CA (540),
Part I, Section B, line 8f, column C. See instructions if you are filing a tax return other than a Form 540.
If zero or greater, do not attach this form to your tax return. **16** _____