TAXABLE YEAR

2024 California Limitation on Business Losses

FORM **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 1z, 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	Reserved for future use.	7	
8	Enter other income, gain, or losses from a trade or business not reported on line 1 through line 6.	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 prior years. See instructions.	14b	
	c Total business losses. Add line 14a and line 14b.	14c	
15	Enter $305,000 (or $610,000 if married/RDP filing jointly). See instructions	15	
16	Add line 14c and line 15. If the result is zero or greater, you do not have excess business loss. Do not attach this form to your tax return. If the result is a negative amount, enter it here. Line 16 amount is your 2024 **excess business loss to be carried forward** to 2025. If you do not have an amount on line 14b, and line 16 is less than zero, enter the amount from line 16 as a positive number on Schedule CA (540), Part I, Section B, line 8p, column C. This is your 2024 **excess business loss adjustment** amount included as income. See instructions	16	

If you have an amount on line 14b, do not enter the amount from line 16 (positive number) on Schedule CA (540). Instead, go to line 17 and follow the instructions to determine the excess business loss adjustment amount to enter on Schedule CA (540).

See instructions if you are filing a tax return other than Form 540.

17	If you have an amount on line 14b, excess business losses carryover from prior years, and if the amount on line 16 (positive number) is more than the excess business loss adjustment amount included as income in prior years from Schedule CA (540), then reduce line 16 amount (positive number) by the excess business loss adjustment amount included as income in prior years. Enter the result here and enter line 17 amount as a positive number on Schedule CA (540), Part I, Section B, line 8p, column C. This is your 2024 **excess business loss adjustment** amount included as income. See instructions	17	

If you have an amount on line 14b, excess business losses carryover from prior years, and if the amount on line 16 (positive number) is less than the excess business loss adjustment amount included as income in prior years from Schedule CA (540), **do not** enter the amount from line 16 (positive number) on Schedule CA (540). You do not have an excess business loss adjustment for 2024.

See instructions if you are filing a tax return other than Form 540.