



Worksheet for the Determination of the Net Operating Loss Deduction from Previous Years Individual Income Tax Return for Taxable Year 2022 (Schedules J, K, L, M and N Individual)

Rev. Jan 15 23

Industry or Business Schedule applies to (Principal Industry or Business): Taxpayer Spouse

Part I Industry or Business for Which the Deduction is Determined

1. Select the schedule for which you are claiming the net operating loss deduction from prior years (Select only one (1) option):
- Schedule J Individual - Manufacturing Income
 - Schedule K Individual - Income from the Sale of Goods
 - Schedule L Individual - Farming Income
 - Schedule M Individual - Income from Services Rendered
 - Schedule N Individual - Rental Income

Part II Determination of the Net Operating Loss Deduction from Previous Years

1. Total net income for the current year (Enter the amount determined on line 3, Part IV of Schedules J, K, L, M or N Individual, as applicable)			00
2. Multiply line 1 by 90%	00		
3. Net operating losses incurred and carried-over from prior years not related to taxable year 2020 (Enter the amount determined on line 1, Column (D) of Part VIII of Schedules J or L Individual, Part VII of Schedule K Individual or Part VI of Schedules M or N Individual)	00		
4. Enter the smaller between line 2 or line 3			00
5. Adjusted net income before losses incurred and carried-over from taxable year 2020 (Subtract line 4 from line 1)			00
6. Net operating loss incurred and carried-over from taxable year 2020 that was directly related to the COVID-19 emergency (Enter the amount determined on line 2, Column (D), Part VIII of Schedules J or L Individual, Part VII of Schedule K Individual or Part VI of Schedules M or N Individual)	00		
7. Net operating loss deduction from taxable year 2020 (Enter the smaller between the amount determined on line 5 or line 6)			00
8. Adjusted net income (Subtract line 7 from line 5)			00
9. Net operating loss deduction (Add lines 4 and 7 and transfer to line 4, Part IV of the applicable business or industry schedule of the return)			00
10. Net operating loss carryforward for future years:			
(a) Net operating loss carryforward not related to taxable year 2020 (Subtract line 4 from line 3)	00		
(b) Net operating loss carryforward from taxable year 2020 incurred due to the COVID-19 emergency (Subtract line 7 from line 6)	00		
(c) Carryforward for future years (Add lines 10(a) and 10(b))	00		

Retention Period: Ten (10) years



Worksheet for the Determination of the Aggregated Loss Deduction from Pass-Through Entities Individual Income Tax Return for Taxable Year 2022 (Schedule R Individual)

Rev. Jan 15 23

Distributable share on benefits from pass-through entities applies to: Taxpayer Spouse

Part I	Determination of Loss Carryover Available for Taxable Year 2022		
1. Total losses available from Schedule R1 Individual (Enter the amount determined on Schedule R Individual, Part II, line 2 and indicate distribution on lines (a), (b) and (c), as applicable)		00	00
(a) Total losses carried-over from previous years not related to taxable year 2020 (See instructions).....	00		
(b) Total losses carried-over from previous years related to taxable year 2020	00		
(c) Total losses from pass-through entities reported for taxable year 2022	00		
Part II	Determination of the Net Loss Deduction from Pass-Through Entities		
1. Aggregated net income from pass-through entities (Enter the amount determined on line 1, Part III of Schedule R Individual)		00	00
2. Multiply line 1 by 90%	00		
3. Determination of aggregated net loss from pass-through entities not related to taxable year 2020:			
(a) Loss carryover available not related to taxable year 2020 (Enter the amount determined on line 1(a) of Part I)	00		
(b) Losses from pass-through entities related to taxable year 2022 (Enter the amount determined on line 1(c) of Part I)	00		
(c) Total allowable loss for taxable years not related to taxable year 2020 (Add lines 3(a) and 3(b))	00		
4. Allowable losses not related to taxable year 2020 (Enter the smaller of the amount determined on line 2 or 3(c))			00
5. Distributable share on benefits from pass-through entities, before net loss incurred on taxable year 2020 (Subtract line 4 from line 1)			00
6. Net operating loss from taxable year 2020 directly incurred due to the COVID-19 emergency, available to be claimed in the current year tax return (Enter the amount determined on line 1(b) of Part I)	00		
7. Net operating loss deduction from taxable year 2020 (Enter the smaller of the amount determined on line 5 or 6)			00
8. Distributable share on benefits from pass-through entities (Subtract line 7 from line 5)			00
9. Total loss allowed (Add lines 4 and 7 and transfer to line 4, Part III of Schedule R Individual)			00
10. Loss carryforward for future years:			
(a) Loss carryforward not related to taxable year 2020 (Subtract line 4 from line 3(c)).....			00
(b) Loss carryforward from taxable year 2020 directly incurred due to the COVID-19 emergency (Subtract line 7 from line 6)			00
(c) Carryforward to future years (Add lines 10(a) and 10(b))			00

Retention Period: Ten (10) years.