



- The amount deducted is the amount of each NOL actually deducted in the current year. Taxpayers filing a combined report (Form 355U) may be eligible to share certain 2009 and later NOLs with other members of the combined group (see 830 CMR 63.32B.2 (8)). A corporation filing as part of a combined group in a combined report that is allowing other members of that group to use any portion of its available NOL should add the amount shared with affiliates to the amount they are deducting from their own income and enter the total here.
- The Remaining NOL for each year is the amount available less the amount used or shared. Except where a limitation applies, all of the oldest taxable year's NOL will be used before any of a subsequent NOL is deducted.

Line 4. Enter the total of the post apportionment NOL available. This will be the total of the carryover amounts shown in line 3 plus any current year loss amount to be carried over if included in line 1. Taxpayers claiming deductions under MGL c. 63 s. 38H (schedule E, line 24) must adjust line 1 amount by adding back any portion of the loss attributable to that deduction.

Line 5. Enter the total of the line 3 "NOL used or shared" amounts as shown above. For corporations filing Form 355 or Form 355S or corporations filing Form 355U, Schedule U-ST but not actually sharing any of their NOL carryover, this will not be more than the amount on line 1.

Line 6. Subtract the amount on line 5 from the amount on line 4. This should equal the total of the Remaining NOL amounts as shown above plus any current year net operating loss from line 1.

Line 7. A net operating loss for a taxable year beginning before January 1, 2010 may be carried forward for up to 5 taxable years. Losses incurred in later years may be carried forward for 20 taxable years. A short taxable year is treated as a full taxable year for this purpose. If the oldest loss shown above is expiring at the end of the current year, enter the amount of the expiring loss here.

Line 8. Subtract line 7 from line 6. This may not be less than zero. Corporations filing from 355 or 355S enter this amount on Schedule E, line 28.

Line 9. A corporation that is filing Form U-ST must enter the portion of the NOL deducted from its own income. This may not be more than the amount shown on line 5. Corporations which are not filing as members of a Massachusetts combined group do not complete this item.



