

# 2016 Net Operating Loss Deduction

Name of Company	Minnesota Tax ID	FEIN
-----------------	------------------	------

Year	Taxable Net Income/Loss	Minnesota Losses Used	Losses Remaining
Oldest loss year			
Subsequent year 1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
2016 Summary:		Losses used — Enter on M30-1, line 24	Total losses remaining (to be carried forward)

**2016 Schedule M30-NOL Instructions**

The purpose of this form is to show the sources and applications of net operating losses. Only the years used to calculate the net operating loss, and the years the losses are used, need to be listed.

Net operating losses may be carried forward only. The carryforward period is 15 years. (Losses incurred in tax years beginning before 1987 can only be carried forward five years and cannot be carried past 1991.)

A net operating loss incurred in a prior year and not previously used to offset net income may be deducted on Form M30-I, line 24.

Taxpayers whose business is conducted entirely in Minnesota may deduct the full amount of any previously unused net operating loss.

A net operating loss may not be created or increased by the contributions deduction for tax years beginning before 2001.

**To complete the worksheet:**

- Enter your taxable net income or loss, or income for the year in the *Taxable Net Income/Loss* column.

- If the amount is a loss, add it to the total in the previous year's *Losses Remaining* column and enter the sum in the *Losses Remaining* column.
- If the amount is income, and losses from previous years are being used to reduce that income, enter the amount of loss being used to reduce the income in the *Minnesota Losses Used* column.

Complete Schedule M30-NOL and attach a copy to your return.

**Example:**

Year	Taxable Net Income/Loss	Minnesota Losses Used	Losses Remaining
Oldest loss year			
12/31/10	(7,000)	-----	(7,000)
Subsequent years			
12/31/11	4,000	(4,000)	(3,000)
4	12/31/12	(5,000)	(8,000)
5	12/31/13	6,000	(2,000)
6	12/31/14	(13,000)	(15,000)
7	12/31/15	14,000	(1,000)
8	12/31/16	9,000	0
9			
10			
11			
12			
13			
14			
15			
2016 Summary:		Losses used – Enter on M30-I, line 24 1,000	Total losses remaining (to be carried forward) -----