



Montana Net Operating Loss for Year 2004

MONTANA
NOL
Rev. 2-05

Fiscal tax year beginning _____, 2004, ending _____, 20__

Schedule A

1. Enter the amount from your 2004 Montana Form 2, line 40. (Estates and trusts, enter taxable income increased by the total of the charitable deduction, income distribution deduction, and exemption amount).....			1.
2. Nonbusiness capital losses before limitation. Enter as a positive number.....	2.		
3. Nonbusiness capital gains (without regard to any section 1202 exclusion).....	3.		
4. If line 2 is more than line 3, enter the difference; otherwise, enter -0-.....	4.		
5. If line 3 is more than line 2, enter the difference; otherwise, enter -0-.....	5.		
6. Nonbusiness deductions. See instructions.....	6.		
7. Nonbusiness income other than capital gains. See instructions.....	7.		
8. Add line 5 and 7.....	8.		
9. If line 6 is more than line 8, enter the difference; otherwise, enter -0-.....			9.
10. If line 8 is more than line 6, enter the difference; otherwise, enter -0-. Do not enter more than line 5.....	10.		
11. Business capital losses before limitation. Enter as a positive number.....	11.		
12. Business capital gains (without regard to any section 1202 exclusion).....	12.		
13. Add lines 10 and 12.....	13.		
14. Subtract line 13 from line 11. If zero or less, enter -0-.....	14.		
15. Add lines 4 and 14.....	15.		
16. Enter the loss, if any, from line 16 of Schedule D (Form 1040). (Estates and trusts, enter the loss, if any, from line 15, column (3), of Schedule D (Form 1041).) Enter as a positive number. If there is no loss on that line (and no section 1202 exclusion), skip line 16 through 21 and enter on line 22 the amount.....	16.		
17. Section 1202 exclusion. Enter as a positive number.....			17.
18. Subtract line 17 from line 16. If zero or less, enter -0-.....	18.		
19. Enter the loss, if any, from line 21 of Schedule D (Form 1040). Estates and trusts, enter the loss, if any, from line 16 of Schedule D (Form 1041). Enter as a positive.....	19.		
20. If line 18 is more than line 19, enter the difference; otherwise, enter -0-.....	20.		
21. If line 19 is more than line 18, enter the difference; otherwise, enter -0-.....			21.
22. Subtract line 20 from line 15. If zero or less, enter -0-.....			22.
23. NOL deduction for losses from other years. Enter as a positive number.....			23.
24. NOL. Combine lines 1, 9, 17, 21, 22 and 23. If the result is less than zero, enter it here and on page 3, line 1, Schedule B. If the result is zero or more, you do not have an NOL.....			24.

Carryback Election

Check here if electing to forgo the carryback of a 2004 NOL. This election must be made by the due date (including extension) for filing the 2004 tax return.

If you are a farmer, indicate here the carryback period you are claiming.

Example: 5 year carryback.

Montana Net Operating Loss for Year 2004

NOL Carryover

Schedule B

1. This application is filed to carry back:	Net operating loss (Schedule. I, Line 24) \$ _____	For the calendar year _____, or other tax year beginning _____, 2004, ending _____, 20 _____
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Complete one column before going to the next column. Start with the earliest carryback year.	_____ preceding tax year ending _____	_____ preceding tax year ending _____	_____ preceding tax year ending _____
1. NOL deduction (see instructions). Enter as a positive number.			
2. Montana taxable income before 2004 NOL carryback (see instructions). Estates and trust, increase this amount by the sum of the charitable deduction and income distribution deduction.			
3. Net capital loss deduction (see instructions).			
4. Section 1202 exclusion. Enter as a positive number.			
5. Adjustment to Montana adjusted gross income (see instructions).			
6. Adjustment to Montana itemized deductions (see instructions).			
7. Individuals, enter deduction for exemptions. Estates and trusts, enter exemption amount			
8. Modified taxable income. Combine lines 2 through 7. If zero or less, enter -0-.			
9. NOL carryover (see instructions). Subtract line 8 from line 1. If zero or less, enter -0-.			
Adjustments to Itemized Deductions (Individuals Only) Complete lines 10 through 34 for the carryback year(s) for which you itemized deductions only if line 3 or line 4 above is more than zero.			
10. Montana adjusted gross income before 2004 NOL carryback.			
11. Add lines 3 through 5 above.			
12. Modified adjusted gross income. Add lines 10 & 11.			
13. Medical expenses from Form 2A after 7.5% adjustment (or as previously adjusted). Do not include medical or long-term care insurance premium payments.			
14. Medical expenses from Form 2A before 7.5% adjustment (or as previously adjusted). Do not include medical or long-term care insurance premium payments.			
15. Multiply line 12 by 7.5% (.075).			
16. Subtract line 15 from line 14. If zero or less, enter -0-.			
17. Subtract line 16 from line 13.			

Form NOL

Schedule B (continued)

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Complete one column before going to the next column. Start with the earliest carryback year.	_____ preceding tax		_____ preceding tax		_____ preceding tax	
	year ending _____		year ending _____		year ending _____	
18. Modified adjusted gross income from line 12 on Schedule B, page 3.						
19. Enter as a positive number any NOL carryback from a year before 2004 that was deducted to figure line 10 on Schedule B, page 3.						
20. Add lines 18 and 19.						
21. Charitable contributions from Schedule 2A, Form 2 (or as previously adjusted)						
22. Refigured charitable contributions (see instructions).						
23. Subtract line 22 from line 21.						
24. Casualty and theft losses from Form 4684, line 18 (or as previously adjusted).						
25. Casualty and theft losses from Form 4684, line 16 (or as previously adjusted).						
26. Multiply line 18 by 10% (.10).						
27. Subtract line 26 from line 25. If zero or less, enter -0-.						
28. Subtract line 27 from line 24.						
29. Misc.itemized deductions from Schedule 2A after 2% adjustment (or as previously adjusted).						
30. Misc. itemized deductions from Schedule 2A before 2% adjustment (or as previously adjusted).						
31. Multiply line 18 by 2% (.02).						
32. Subtract line 31 from line 30. If zero or less, enter -0-.						
33. Subtract line 32 from line 29.						
34. Complete the itemized deductions limitation worksheet on Form NOL, page 2 if line 18 is more than the applicable amount shown below (more than one-half that amount if married filing separately for that year).						
➤ \$124,500 for 1998						
➤ \$126,600 for 1999						
➤ \$128,950 for 2000						
➤ \$132,950 for 2001						
➤ \$137,300 for 2002						
➤ \$139,500 for 2003						
Otherwise, combine lines 17, 23, 28 and 33; enter the results here and on line 6 (page 3)						

