

2004

Wisconsin Net Business Loss Carryforward

(Attach to Wisconsin Form 4 or 5)

Form 4BL

Name

Federal Employer ID Number

Wisconsin Department of Revenue

Starting with column a, complete all applicable lines for one column before filling in the next column (see instructions).

Table with 7 columns: (a) Year, (b) Loss, (c) Income, (d) Loss Used/Expired, (e) Years Losses Incurred, (f) Remaining Loss Available. Rows 1-30 list preceding taxable years from 30th to 1st.

General Instructions

Purpose of Form 4BL

Corporations use Form 4BL to determine the amount of available net business loss carryforward for the current year.

Net business losses incurred in the 1980 taxable year and thereafter may be carried forward and offset against net income for up to 15 years. The corporation must have sustained the loss in a taxable year in which it was subject to Wisconsin franchise or income taxation. The carryforward period for losses incurred prior to the 1980 taxable year is limited to 5 years. Carrybacks are not permitted.

In the case of a merger, acquisition, ownership change, etc., occurring in the 1987 taxable year or thereafter, any net business losses that would be available to the predecessor corporation are available to the successor corporation, as provided in section 381 of the Internal Revenue Code (IRC). However, the Wisconsin losses may be limited as provided in IRC section 382. Provide the predecessor's name and FEIN and attach a copy of its Form 4BL to document the Wisconsin loss.

Specific Instructions

Column a. Starting with line 30, fill in the dates for the taxable years necessary to account for all of the Wisconsin net business losses that may affect the computation of the loss carryforward available for the current taxable year.

For example, a calendar year corporation having no taxable years of less than 12 months and net business losses going back to 1974, would begin by entering "2003" on line 30 and continue by entering the dates of the prior years, ending with "1974" on line 1.

Column b. For the years shown in column a, enter the amount, if any, of Wisconsin net business loss incurred.

Column c. For the years shown in column a, enter the amount, if any, of Wisconsin net income before applying any net business loss carryforwards.

Note for columns b and c: Corporations filing income tax returns rather than franchise tax returns must adjust the amounts to enter in column b or c by reversing any exclusions of interest earned on obligations of the United States government.

Column d. For those years in which income is reported in column c, enter, as a negative number, any net business losses from prior years which were used to offset that income. Apply only as much loss as is needed to reduce the income to zero.

Also enter in column d any net business loss from a prior year that expired at the end of this taxable year as a result of the 5- or 15-year carryforward limitation.

Column e. Enter the year or years in which the loss shown in column d was incurred. Offset the oldest losses first.

Column f. Enter the total loss carryforward available at the end of each taxable year. This is the column f amount for the immediately preceding taxable year increased by any net business loss incurred in the taxable year and decreased by (1) any loss used to offset net income of the taxable year and (2) any loss that expired at the end of the taxable year.

Enter the amount of loss shown on line 30, column f, on Form 4, page 1, line 12, or Form 5, page 1, line 6.