

NOL2

Wisconsin
Department of Revenue

Net Operating Loss Deduction and Wisconsin Modified Taxable Income

File with Wisconsin Form 1, 1NPR, 2, or X-NOL

2022

Name(s) shown on Form 1, 1NPR, 2, or X-NOL	Your social security number
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Part I Allowable Deduction for a Wisconsin NOL Carryforward

1	Amount from line 5 of Wisconsin Form 1 (see instructions for Form 1NPR or 2)	1	_____	.00
2	Subtractions from income from line 6 of Form 1. (Do not include any amount for the NOL deduction - see instructions for Form 1NPR or 2)	2	_____	.00
3	Wisconsin income before NOL. (Subtract line 2 from line 1)	3	_____	.00
4	Standard deduction. (Compute the standard deduction on the income amount on line 3 using the Standard Deduction Table for 2022 in the Form 1 booklet and the column which corresponds to your filing status. See instructions for Form 1NPR or 2.)	4	_____	.00
5	Subtract line 4 from line 3. If less than zero, fill in -0-	5	_____	.00
6	Deduction for exemptions (see instructions)	6	_____	.00
7	Maximum deduction for NOL. (Subtract line 6 from line 5. If less than zero, fill in -0-)	7	_____	.00
8	Your Wisconsin NOL carryforward	8	_____	.00
9	Fill in the lesser of line 7 or line 8. This is your allowable Wisconsin NOL deduction. Enter this amount on Schedule SB (Form 1), line 23, Schedule M (Form 1NPR), line 57, or Schedule 2M (Form 2), line 25	9	_____	.00

Part II Wisconsin Modified Taxable Income

1	Wisconsin income (see instructions)	1	_____	.00
2	NOL deduction	2	_____	.00
3	Capital gain exclusion (see instructions)	3	_____	.00
4	Capital loss deduction	4	_____	.00
5	Add lines 1 through 4	5	_____	.00
6	Wisconsin standard deduction allowable based on the amount on line 5	6	_____	.00
7	Subtract line 6 from line 5. If less than zero, fill in -0-	7	_____	.00
8	Deduction for exemptions	8	_____	.00
9	Subtract line 8 from line 7. If less than zero, fill in -0-. This is your Wisconsin modified taxable income. Enter this amount as the loss used on Schedule NOL3 as applicable	9	_____	.00

