

1996

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).

- 1 24th preceding taxable year
2 23rd preceding taxable year
3 22nd preceding taxable year
4 21st preceding taxable year
5 20th preceding taxable year
6 19th preceding taxable year
7 18th preceding taxable year
8 17th preceding taxable year
9 16th preceding taxable year
10 15th preceding taxable year
11 14th preceding taxable year
12 13th preceding taxable year
13 12th preceding taxable year
14 11th preceding taxable year
15 10th preceding taxable year
16 9th preceding taxable year
17 8th preceding taxable year
18 7th preceding taxable year
19 6th preceding taxable year
20 5th preceding taxable year
21 4th preceding taxable year
22 3rd preceding taxable year
23 2nd preceding taxable year
24 1st preceding taxable year

Table with 7 columns: (a) Year, (b) Loss, (c) Income, (d) Loss Used/Expired, (e) Year(s) Loss(es) Incurred, (f) Remaining Loss Available. Rows correspond to years 1-24.

Instructions for Form 4BL

Purpose of Form — 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.

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).

Column a. Starting with line 24, 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 1972, would begin by entering "1995" on line 24 and continue by entering the dates of the prior years, ending with "1972" 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 from which the loss shown in column d was carried forward. Offset the oldest losses first.

Column f. Enter the total loss carryforward available at the end of each taxable year. This is the amount in column f 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.

The amount of loss shown on line 24, column f, is the allowable net business loss carryforward to enter on Form 4, page 1, line 12, or Form 5, page 1, line 6.