Wisconsin Net Business Loss Carryforward (Attach to Wisconsin Form 4 or 5) 1999 Name Federal Employer ID Number Wisconsin Department of Revenue Starting with column a, complete (a) (b) (c) (d) (e) (f) all applicable lines for one column Remaining Loss Used/ Year(s) Year Loss Income before filling in the next column Expired Loss(es) Loss (see instructions). Incurred Available 27th preceding taxable year 26th preceding taxable year 3 25th preceding taxable year 24th preceding taxable year 5 23rd preceding taxable year 6 22nd preceding taxable year 7 21st preceding taxable year 8 20th preceding taxable year 9 19th preceding taxable year 10 18th preceding taxable year 17th preceding taxable year 12 16th preceding taxable year 13 15th preceding taxable year 14 14th preceding taxable year 15 13th preceding taxable year 16 12th preceding taxable year 17 11th preceding taxable year 18 10th preceding taxable year 19 9th preceding taxable year 20 8th preceding taxable year 7th preceding taxable year 21 6th preceding taxable year 22

General Instructions

23 5th preceding taxable year
24 4th preceding taxable year
25 3rd preceding taxable year
26 2nd preceding taxable year
27 1st preceding taxable year

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.

Specific Instructions

Column a. Starting with line 27, 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 "1998" on line 27 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 column f amount for the immediately preceding taxable year increased by any net business loss incurred in the taxable year and decrease 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 27, 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.