## Wisconsin Net Business Loss Carryforward

(Attach to Wisconsin Form 4 or 5)

2000		Name				Federal Employer ID Number		Wisconsin Department of Revenue
Starting with column a all applicable lines fo umn before filling in column (see instruction)		for one col- in the next	(a) Year	(b) Loss	(c) Income	(d) Loss Used/ Expired	(e) Year(s) Loss(es) Incurred	(f) Remaining Loss Available
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	28th preceding 27th preceding 26th preceding 25th preceding 24th preceding 23rd preceding 22nd preceding 21st preceding 19th preceding 17th preceding 16th preceding 15th preceding 15th preceding 14th preceding 14th preceding 14th preceding 17th preceding	taxable year					Incurred	Available
23 24 25 26 27 28	6th preceding to 5th preceding to 4th preceding to 3rd preceding to 2nd preceding to	axable year axable year axable year axable year axable year axable year						

## **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.

## Specific Instructions

Column a. Starting with line 28, 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 "1999" on line 28 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 28, 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.