

NET OPERATING LOSS DEDUCTION COMPUTATION
FOR UNINCORPORATED BUSINESS TAX FOR INDIVIDUALS, SINGLE-MEMBER LLCs, ESTATES AND TRUSTS

2018

Attach to Form NYC-202 or NYC-202-EIN

For CALENDAR YEAR 2018 or FISCAL YEAR beginning _____ 2018 and ending _____

Print or Type ▼

Name as shown on NYC-202 or NYC-202-EIN:

INDIVIDUALS AND LLCs - ENTER YOUR SOCIAL SECURITY NUMBER:

____ - ____ - _____

ESTATES AND TRUSTS - ENTER YOUR EMPLOYER IDENTIFICATION NUMBER:

____ - _____

	YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
	MM-DD-YYYY		MM-DD-YYYY		MM-DD-YYYY		MM-DD-YYYY		MM-DD-YYYY	
1a. Loss year ended										
1b. Allocated NYC net operating loss incurred										
2. Amount of Line 1b previously absorbed by year ended	MM-DD-YYYY:	AMOUNT:	MM-DD-YYYY:	AMOUNT:	MM-DD-YYYY:	AMOUNT:	MM-DD-YYYY:	AMOUNT:	MM-DD-YYYY:	AMOUNT:
3. Add line 2 plus any additional year(s) (Attach schedules)										
4. Subtract Line 3 from Line 1b										
5. Enter the amount from Page 1, Schedule A, Line 10 (See instructions)										
6. Enter the lesser of Line 4 or Line 5										
7. Sum of the amounts on line 6. Enter here and on Form NYC-202 or NYC-202-EIN, Page 1, Schedule A, Line 11. This is your Net Operating Loss Deduction.	<div style="text-align: right;"> </div>									

Note: According to the federal Tax Cuts and Jobs Act of 2017, most net operating losses (NOL) generated during or after 2018 may no longer be carried back. These losses may be carried forward indefinitely; however each year's NOL deduction will be limited to 80% of taxable income (without regard to the deduction).

The schedule allows for up to five (5) loss years. If the current year's net operating loss deduction is derived from more years, please complete and attach separate schedule(s).

The net operating loss deduction allowable on Form NYC-202 and NYC-202-EIN is computed in the same manner for unincorporated business tax purposes as it would be for federal income tax purposes, but taking into account only unincorporated business gross income and unincorporated business deductions allocated to New York City of the unincorporated business.

If the unincorporated business was carried on both inside and outside New York City during the year in which the net operating loss was sustained, the allowable current year's net operating loss deduction is to be determined by reference to the allocation basis or method used in the year the loss was sustained, regard-

less of whether the unincorporated business was carried on both inside and outside New York City during the current year

LINE 1a

Enter the year ended date (MM-DD-YYYY) for the earliest loss year in column Year 1.

LINE 1b

Enter the amount of loss allocated to New York City.

LINE 5

Enter on line 5 the amount from Schedule A, line 10. If the amount on Schedule A, line 10 is a loss, enter "0." For any subsequent loss year, enter on line 5 the amount from Schedule A, line 10, reduced by the sum of the amounts entered on, line 6, for any earlier loss years.

Line 7

Add the amounts on Line 6 and enter the total here and on Page 1, Schedule A, Line 11.