

2024

Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations — Individuals, Estates, and Trusts

3805V

Attach to your California tax return.

Names as shown on tax return

SSN or ITIN

FEIN

Part I Computation of Current Year NOL for Individuals, Estates, and Trusts. If you do not have a current year NOL, go to Part II.

Section A — California Residents Only (Nonresidents and Part-Year Residents Only, go to Section B.)

Table with 25 rows for NOL computation. Includes items like Adjusted gross income, itemized deductions, business capital losses, and Current Year NOL. Includes a large 'Draft 18/24' watermark.

Section B — Nonresidents and Part-Year Residents Only — Computation of Current Year California NOL

| | (a) Enter total amounts as if you were a CA resident for entire year. | (b) Enter amounts earned or received from CA sources as if you were a nonresident for the entire year. | (c) Enter amounts earned or received during the portion of the year you were a CA resident. | (d) Enter amounts earned or received from CA sources during the portion of the year you were a nonresident. | (e) Total Combine columns (c) and (d) |
|---|---|---|---|--|---|
| 1 Adjusted gross income. See instructions. If negative, use brackets 1 | | | | | |
| 2 Itemized deductions or standard deduction. See instructions. 2 () () () () () | | | | | |
| 3 a Combine line 1 and line 2. See instructions.. 3a | | | | | |
| b 2024 declared disaster loss included in line 3a. Enter as a positive number 3b | | | | | |
| c Combine line 3a and line 3b. If negative, use brackets and continue to line 4 3c | | | | | |
| Enter amounts on line 4 through line 24 as if they were all positive numbers. | | | | | |
| 4 Nonbusiness capital losses 4 | | | | | |
| 5 Nonbusiness capital gains 5 | | | | | |
| 6 If line 4 is more than line 5, enter the difference; otherwise, enter -0- 6 | | | | | |
| 7 If line 4 is less than line 5, enter the difference; otherwise, enter -0- 7 | | | | | |
| 8 Nonbusiness deductions 8 | | | | | |
| 9 Nonbusiness income other than capital gains . . 9 | | | | | |
| 10 Add line 7 and line 9 10 | | | | | |
| 11 If line 8 is more than line 10, enter the difference; otherwise, enter -0- 11 | | | | | |
| 12 If line 8 is less than line 10, enter the difference; otherwise, enter -0- 12 | | | | | |
| 13 Business capital losses 13 | | | | | |
| 14 Business capital gains 14 | | | | | |
| 15 Add line 12 and line 14 15 | | | | | |
| 16 If line 13 is more than line 15, enter the difference; otherwise, enter -0- 16 | | | | | |
| 17 Add line 6 and line 16 17 | | | | | |
| 18 Enter the loss, if any, from line 4 of Schedule D (540NR) Worksheet for nonresidents and part-year residents. See instructions. 18 | | | | | |
| 19 Enter the loss, if any, from line 5 of Schedule D (540NR) Worksheet for nonresidents and part-year residents. Enter as a positive number. . . 19 | | | | | |
| 20 If line 18 is more than line 19, enter the difference; otherwise, enter -0- 20 | | | | | |
| 21 If line 19 is more than line 18, enter the difference; otherwise, enter -0- 21 | | | | | |
| 22 Subtract line 20 from line 17. If zero or less, enter -0- 22 | | | | | |
| 23 NOL and disaster loss carryovers from prior years 23 | | | | | |
| 24 Add lines 11, 21, 22, 23 24 | | | | | |
| 25 Current Year NOL. Combine line 3c and line 24. If more than zero, enter -0-. See instructions. . . 25 | | ⊙ | | | ⊙ |

Part II Determine 2024 Modified Taxable Income (MTI). Be sure to read the instructions for Part II.

| | | | |
|---|--|---|----|
| 1 | Taxable income. See instructions | 1 | 00 |
| Enter amounts on line 2 through line 5 as if they were all positive numbers. | | | |
| 2 | Capital loss deduction included in line 1 | 2 | 00 |
| 3 | Disaster loss carryover included in line 1 | 3 | 00 |
| 4 | NOL carryover included in line 1 | 4 | 00 |
| 5 | Adjustments to itemized deductions. See instructions | 5 | 00 |
| 6 | MTI. Combine line 1 through line 5. If line 6 is zero or less, enter -0- | 6 | 00 |

Part III NOL Carryover and Disaster Loss Carryover Limitations. See instructions.

| | | | |
|---|---|--------------------------|--|
| | | (g) Available balance | |
| 1 | MTI from Part II, line 6. If your net business income is \$1,000,000 or more and modified adjusted gross income (AGI) is \$1,000,000 or more for the taxable year, see instructions | | |

Prior Year NOLs

| (a) Year of loss | (b) Code See instructions | (c) Type of NOL See below* | (d) Initial loss | (e) Carryover from 2023 | (f) Amount used in 2024 | (g) | (h) Carryover to 2025 col. (e) minus col. (f) |
|---------------------|---------------------------------|----------------------------------|-----------------------|----------------------------|----------------------------|-----|---|
| 2 | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | | <input type="radio"/> |
| | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | | <input type="radio"/> |
| | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | | <input type="radio"/> |
| | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | | <input type="radio"/> |

Current Year NOLs

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) col. (d) minus col. (f) See instructions |
|--------|-----------------------|---------------------------|-----------------------|-----|-----------------------|-----|--|
| 3 2024 | <input type="radio"/> | <input type="radio"/> DIS | <input type="radio"/> | | <input type="radio"/> | | <input type="radio"/> |
| 4 2024 | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | | | | <input type="radio"/> |
| 2024 | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | | | | <input type="radio"/> |
| 2024 | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | | | | <input type="radio"/> |

*Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or Disaster (DIS).

| | | | |
|---|--|-------------------------|----|
| 5 | NOL carryover. Add the carryover amounts in column (h) that are not the result of a disaster loss | <input type="radio"/> 5 | 00 |
| 6 | Disaster loss carryover. Enter the total loss carryover amounts in column (h) that are the result of disaster losses | <input type="radio"/> 6 | 00 |