Draft 4/7/2025

Michigan Department of Treasury
5603 (Rev. 04-25), Page 1 of 2

Do not include with Form MI-1040.

MICHIGAN Farming Loss Carryback Refund Request

Loss Year (YYYY)

Issued under authority of Public Act 281 of 1967, as amended.

Use this form for Group 2 NOLs (loss year 2022 and future years). Type or print in blue or black ink.

Filer's First Name	M.I.	Last Name	Filer's Full Social Security No. (Example: 123-45-6789)
			___ ___
If a Joint Return, Spouse's First Name	M.I.	Last Name	Spouse's Full Social Security No. (Example: 123-45-6789)
			___ ___
Home Address (Number, Street, or P.O. Box)			
City or Town	State	ZIP/Postal Code	Country Code

1. ☐ Check the box and see instructions if there was a change in filing or marital status in any of the years since an NOL was created.

PART 1: DETERMINE FARMING LOSS AVAILABLE FOR CARRYBACK

2. Michigan NOL from Schedule MI-1045, line 19 from the loss year identified above. Enter as a positive number		00
3. Farming loss included in line 2. Enter as a positive number		00
4. Enter the lesser of line 2 or line 3		00

PART 2: REDETERMINE MICHIGAN INCOME TAX

If only one carryback year, use only column A. Complete lines 5 through 34 one column at a time.

	A. Earliest Year	B. Following Year
5. Year to which farming loss is being carried back		
6. Reported federal AGI for the year indicated on line 5	00	00
7. Additions from Schedule 1	00	00
8. Balance. Add lines 6 and 7	00	00
9. Subtractions from Schedule 1. Enter as a positive number	00	00
10. Subtotal. Subtract line 9 from line 8	00	00
11. Michigan NOL deduction included in line 9. Enter as a positive number	00	00
12. Income subject to tax without regard to Michigan NOL deductions. Add lines 10 and 11	00	00
13. NOL Carryback Deduction A. Earliest Year. Enter the lesser of line 4 or 80% of line 12, column A	00	
B. Following Year. Enter the lesser of line 34, column A or 80% of line 12, column B		00
14. Income subject to tax. Subtract line 13 from line 10. If line 13 is greater than line 10, enter "0"	00	00
15. Michigan exemption allowance from MI-1040, line 15	00	00
16. Taxable income. Subtract line 15 from 14. If line 15 is greater than line 14, enter "0"	00	00
17. Tax. Multiply line 16 by tax rate of carryback year	00	00
18. Nonrefundable tax credits	00	00
19. Subtotal. Subtract line 18 from line 17. If line 18 is greater than line 17, enter "0"	00	00

Continue on page 2.

Filer's Full Social Security Number ___ ___

	A. Earliest Year	B. Following Year
20. Use Tax and Voluntary Contributions (see instructions)	00	00
21. Tax due after NOL carryback. Add lines 19 and 20	00	00
22. Refundable credits	00	00
23. Tax withheld	00	00
24. Tax paid with prior returns	00	00
25. Estimated tax payments	00	00
26. Total. Add lines 22 through 25	00	00
27. Tax previously refunded or carried to next year	00	00
28. Balance of tax paid. Subtract line 27 from line 26. If line 27 is greater than line 26, enter "0"	00	00
29. **Overpayment.** Subtract line 21 from line 28 **REFUND**	00	00

PART 3: COMPUTE THE NOL CARRYOVER

	A. Earliest Year	B. Following Year
Section A: Carryover from the Earliest Year		
30. Enter the lesser of line 10 or line 13	00	00
31. Column A. Unused farming carryback. Subtract line 30 from line 4. If line 30 is greater than line 4, enter "0"	00	
Column B. Remaining farming NOL before modifications. Subtract line 30 from line 33, column A		00
32. Excess Capital Loss deduction included in line 10	00	00
33. Tentative NOL carryover for the following year. Subtract line 32 from line 31. If negative, enter "0." (See instructions)	00	00

Section B: Carryforward to the Year(s) After the Loss Year	
34. Non-farming NOL. Subtract line 3 from line 2. If line 3 is greater than line 2, enter "0"	00
35. Farming NOL carryforward. Enter amount from line 33, column B. If only one carryback year, enter amount from line 33, column A	00
36. Group 2 NOL carryforward. Add lines 34 and 35	00

Taxpayer Certification. *I declare under penalty of perjury that the information in this return and attachments is true and complete to the best of my knowledge.*

Filer's Signature | Date

Spouse's Signature | Date

☐ By checking this box, I authorize Treasury to discuss my return with my preparer.

Preparer Certification. *I declare under penalty of perjury that this return is based on all information of which I have any knowledge.*

Preparer's PTIN, FEIN or SSN

Preparer's Name (print or type)

Preparer's Signature

Preparer's Business Name, Address and Telephone Number

Mail your completed form to: **Michigan Department of Treasury, P.O. Box 30058, Lansing, MI 48909**

NOTE: Do not file Form 5603 with Form MI-1040 for the loss year indicated above. These forms are to be mailed to different addresses. Sending these forms together may delay the processing of your return.