

MICHIGAN Net Operating Loss Schedule MI-1045

Attachment 29

Type or print in blue or black ink.

Form with fields for Year (YYYY), Month-Year (MM-YYYY), Filer's First Name, M.I., Last Name, Filer's Full Social Security No., Spouse's First Name, M.I., Last Name, Spouse's Full Social Security No.

1. [] Check the box to forgo the entire carryback period for the farming NOL. When you check the box, you are electing to carry the farming NOL forward instead of carrying it back to previous years. Once the election is made, it is irrevocable.

PART 1: COMPUTE THE NET OPERATING LOSS (NOL)

2. Adjusted Gross Income (AGI). Enter the amount from MI-1040, line 10 of the loss year 2. [] 00

Additions. Enter the corresponding amounts from Schedule 1.

Table with 3 columns: Description, Line Number, Amount. Rows include Gains from Michigan column, Losses attributable to other states, Net loss from federal column, Oil, gas, and nonferrous metallic mineral expenses, Federal net operating loss deduction.

8. Total. Add lines 3 through 7. 8. [] 00

Subtractions. Enter the corresponding amounts from Schedule 1.

Table with 3 columns: Description, Line Number, Amount. Rows include Gains from federal column, Income attributable to another state, Oil, gas, and nonferrous metallic minerals income, Miscellaneous subtractions.

13. Total. Add lines 9 through 12. Enter as a negative number 13. [] 00

14. Michigan NOL before required modifications. Combine lines 2, 8, and 13. If zero or greater, STOP; you do not have a Michigan NOL. 14. [] 00

Modifications. Complete Part 2 before continuing.

Table with 3 columns: Description, Line Number, Amount. Rows include Excess nonbusiness deductions, Excess capital loss, Michigan sourced adjustments.

18. Total Modifications. Add lines 15 through 17. 18. [] 00

19. Michigan NOL. Combine lines 14 and 18. If zero or greater, you do not have a Michigan NOL. 19. [] 00

PART 2: EXCESS NONBUSINESS DEDUCTIONS

Michigan-sourced Nonbusiness Deductions

Table with 3 columns: Description, Line Number, Amount. Rows include Payments to a retirement plan, Alimony deducted, Other adjustments to income, Subtotal.

Michigan-sourced Nonbusiness Income

Table with 3 columns: Description, Line Number, Amount. Rows include Interest income, Dividend income, Net nonbusiness capital gains, Pension, IRA and annuities, Taxable alimony and other income, Subtotal, Excess nonbusiness deductions.