

# 2013 Instructions for Form FTB 3805Q

## Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations — Corporations

References in these instructions are to the Internal Revenue Code (IRC) as of **January 1, 2009**, and to the California Revenue and Taxation Code (R&TC).

### What's New

**Net Operating Loss (NOL) Carryback** – NOLs incurred in taxable years beginning on or after January 1, 2013, shall be carried back to each of the preceding two taxable years.

The allowable NOL carryback percentage varies. For an NOL incurred in a taxable year beginning on or after:

- January 1, 2013, and before January 1, 2014, the carryback amount shall not exceed 50% of the NOL.
- January 1, 2014, and before January 1, 2015, the carryback amount shall not exceed 75% of the NOL.
- January 1, 2015, the carryback amount shall be 100% of the NOL.

The corporation computes the NOL carryback in Part III of form FTB 3805Q, Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations — Corporations. For more information, see Revenue and Taxation Code (R&TC) Section 24416.20 and get FTB Legal Ruling 2011-04 (see Situation 3).

**Amended Return** – The corporation claims the NOL carryback by amending the 2011 and/or 2012 tax return using Form 100X, Amended Corporation Franchise or Income Tax Return, or Form 109, California Exempt Organization Business Income Tax Return.

**Note:** If the corporation will claim the NOL as a carryback in any of the previous two years, the corporation will first file the applicable 2013 tax return and attach the completed 2013 form FTB 3805Q to the tax return.

After the 2013 tax return is filed, the corporation will file the amended return for 2011 and/or 2012 to claim the NOL carryback deduction and provide the following explanation on Form 100X, Part V, line 2, Explanation of Changes: "2013 NOL carryback deduction". For amended Form 109, attach a statement and provide the following explanation: "2013 NOL carryback deduction". **Do not** attach the 2013 form FTB 3805Q to the 2011 or 2012 amended return. Attaching form FTB 3805Q may delay processing of the amended return.

**Election to Waive Carryback** – Any corporation entitled to a carryback period pursuant to Internal Revenue Code (IRC) Section 172(b)(3) may elect to relinquish/waive the entire carryback period with respect to an NOL incurred in the 2013 taxable year. By making the election, the corporation is electing to carry an NOL forward instead of carrying it back in the previous two years.

To make the election, check the box in Part I under Election to Waive Carryback of form FTB 3805Q, and attach form FTB 3805Q to the tax return. The election shall be made by the due date (including extensions of time) for filing the corporation's return for the taxable year of the NOL for which the election is to be in effect. If the corporation filed the return on time without making the election, the corporation can still make the election on the form FTB 3805Q and attach it to the amended return filed within

7 months of the due date of the return (excluding extensions). Once made, the election shall be **irrevocable** for such taxable year.

### Important Information

- For taxable years beginning in 2010 and 2011, California suspended the NOL carryover deduction. Corporations continued to compute and carryover NOLs during the suspension period. **However**, corporations with net income after state adjustments (pre-apportioned income) of less than \$300,000 or with disaster loss carryovers were not affected by the NOL suspension rules.

If taxpayers are required to be included in a combined report, the 2010 and 2011 NOL limitation amount of \$300,000 or more shall apply to the aggregate amount of pre-apportioned income for **all** members included in the combined report.

For taxable years beginning in 2008 and 2009, California suspended the NOL carryover deduction. Corporations continued to compute and carryover an NOL during the suspension period. **However**, corporations with taxable income of less than \$500,000 or with disaster loss carryovers are not affected by the NOL suspension rules.

The carryover period for any NOL or NOL carryover, for which a deduction is disallowed because of the 2008-2011 suspension, are extended by:

- One year for losses incurred in taxable years beginning on or after January 1, 2010, and before January 1, 2011.
- Two years for losses incurred in taxable years beginning before January 1, 2010.
- Three years for losses incurred in taxable years beginning before January 1, 2009.
- Four years for losses incurred in taxable years beginning before January 1, 2008.

For more information, get FTB Legal Ruling 2011-04.

- For NOLs incurred in taxable years beginning on or after January 1, 2008, California has extended the NOL carryover period from 10 taxable years to 20 taxable years following the year of the loss.
- For taxable years that began in 2002 and 2003, California suspended the NOL carryover deduction. Corporations continued to compute and carryover an NOL during the suspension period. **However**, the deduction for disaster losses was not affected by the NOL suspension rules.

The carryover period for an NOL incurred in taxable years:

- Beginning before January 1, 2002, have been extended for two years.
- Beginning on or after January 1, 2002, and before January 1, 2003, have been extended for one year.

For more information, get FTB Legal Ruling 2011-04.

- The general NOL carryover percentage varies for NOLs incurred prior to January 1, 2004. See General Information F, Types of NOLs, for more information.
- In 1998, the Franchise Tax Board (FTB) implemented the new Principal Business Activity (PBA) Codes chart that is based on the North American Industry Classification System (NAICS) in the corporate tax booklets. However, the California R&TC still uses the Standard Industrial Codes (SIC) for purposes of the new business and eligible small business NOL.

### General Information

In general, for taxable years beginning on or after January 1, 2010, California law conforms to the IRC as of January 1, 2009. However, there are continuing differences between California and federal law. When California conforms to federal tax law changes, we do not always adopt all of the changes made at the federal level. For more information, go to [ftb.ca.gov](http://ftb.ca.gov) and search for **conformity**. Additional information can be found in FTB Pub. 1001, Supplemental Guidelines to California Adjustments, the instructions for California Schedule CA (540 or 540NR), and the Business Entity tax booklets.

The instructions provided with California tax forms are a summary of California tax law and are only intended to aid taxpayers in preparing their state income tax returns. We include information that is most useful to the greatest number of taxpayers in the limited space available. It is not possible to include all requirements of the R&TC in the tax booklets. Taxpayers should not consider the tax booklets as authoritative law.

### A Purpose

Use form FTB 3805Q to figure the current year NOL and to limit NOL carryback/carryover and disaster loss carryover deductions.

Exempt trusts should use form FTB 3805V, Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations — Individuals, Estates, and Trusts.

The California NOL is figured the same way as the federal NOL, except that for California:

- The carryover period and the amount to be carried over differ from federal allowances. See General Information F, Types of NOLs, for more information.
- An NOL may be carried over to future years (No carrybacks are allowed for NOL incurred in taxable years beginning before January 1, 2013.)

**Note:** California will allow NOLs incurred in taxable years beginning on or after January 1, 2013, to be carried back to each of the preceding two taxable years. For more information, see What's New section and Specific Line Instructions, Parts I and III.

If the corporation has a current year NOL under R&TC Sections 24416.2 or 24416.5 (relating to Enterprise Zone (EZ) or Local Agency Military Base Recovery Area (LAMBRA) NOLs), the corporation must elect on its tax return for the taxable year in which the loss is incurred to carryover the loss either under that section or the loss under R&TC Section 24416.20 (relating to general NOLs). If the corporation elects to compute the NOL under R&TC Section 24416.1(c) (relating to EZ or LAMBRA NOLs), the corporation must:

- Make the election in a statement attached to the original tax return.
- Use the applicable economic development area (EDA) form to calculate the NOL.

The election is **irrevocable**. Get form FTB 3805Z, Enterprise Zone Deduction and Credit Summary, or FTB 3807, Local Agency Military Base Recovery Area Deduction and Credit Summary, for more information.

## B Apportioning Corporations

The loss carryover for a corporation that apportions income is the amount of the corporation's loss, if any, after adding income or loss apportioned to California with income or loss allocable to California under Chapter 17 of the Corporation Tax Law. The loss carryover may be deducted from income of that corporation apportioned and allocable to California in subsequent taxable years.

## C Combined Reporting

Corporations that are members of a unitary group filing a single tax return must use intrastate apportionment, separately computing the loss carryover for each corporation in the group using its individual apportionment factors (R&TC Section 25108). Complete a separate form FTB 3805Q for **each** taxpayer included in the combined report. Attach the separate forms for each taxpayer member **behind** the combined form FTB 3805Q for all members.

Unlike the loss treatment for a federal consolidated tax return, a California loss carryover for one member in a combined report may not be applied to the income of another member included in the combined report. Get FTB Pub. 1061, Guidelines for Corporations Filing a Combined Report, for more information.

**Note.** If taxpayers are required to be included in a combined report, the 2010 and 2011 NOL limitation amount of \$300,000 or more shall apply to the aggregate amount of pre-apportioned income for **all** members included in the combined report.

## D Water's-Edge

For water's-edge taxpayers, R&TC Section 24416.20(c) imposes a limitation on the NOL deduction if the NOL is generated during a non-water's-edge taxable year. The NOL carryover is limited to the lesser amount as re-determined by computing the income and factors of the original worldwide combined reporting group as if the water's-edge election had been in force for the taxable year of the loss. If R&TC Section 24416.20(c) applies, the NOL carryover for each corporation may be decreased, but not increased.

## E S Corporations

An S corporation is allowed to carryover a loss that is incurred during a taxable year in which it has in effect a valid election to be treated as an S corporation. The loss is also separately calculated under the pass-through rules and passed to the shareholders in the year incurred and is taken into account in determining each shareholder's NOL carryover, if any.

If a corporation changes from a C corporation to an S corporation, the loss incurred while the corporation was a C corporation may not be applied to offset income subject to the 1.5% tax imposed on an S corporation. However, losses incurred while the corporation was a C corporation may be applied against the built-in gains which are subject to tax. If the corporation incurred losses while it was a C corporation and an S corporation, and the S corporation is using C corporation losses to offset its built-in gains, the S corporation must complete two forms FTB 3805Q and attach them to Form 100S, California S Corporation Franchise or Income Tax Return. The unused losses incurred while the S corporation was a C corporation are "unavailable" except as provided for above unless and until the S corporation reverts back to a C corporation or the carryover period expires.

However, if an S corporation changes to a C corporation, any S corporation NOLs are lost.

## F Types of NOLs

The NOL Carryover and NOL Carryback tables on page 4 show the types of NOLs available, a description, and the percentages and carryover/carryback periods for each type of loss.

## Specific Line Instructions

### Part I – Current year NOL

Use Part I to figure the current year NOL eligible for carryback or carryover.

**Line 2** – If the corporation incurred a disaster loss during the 2013 taxable year, enter the amount of the loss on this line. Enter as a positive number.

**Line 3** – If the amount is zero or less, the corporation does not have a current year general NOL. Go to Part II for computation of general NOL carryovers, the current year disaster loss, and carryover from disaster losses.

**Line 6** – Enter the current year NOL. California will allow NOLs incurred in taxable years beginning on or after January 1, 2013, to be carried back to each of the preceding two taxable years.

**NOL carryback general rule:** The corporation must first carry back the entire NOL incurred in 2013 to the preceding two years. Any loss not applied in the preceding two years can be carried forward up to 20 years. To determine the amount of NOL incurred in 2013 that can be carried back, complete Part III, NOL carryback, **before** completing Part I, lines 7 - 9.

**Amended return** – The corporation claims the NOL carryback by amending the 2011 and/or 2012 tax return using Form 100X, Amended Corporation Franchise or Income Tax Return, or Form 109, California Exempt Organization Business Income Tax Return.

**Note:** If the corporation will claim the NOL as a carryback in any of the previous two years, the corporation will first file the applicable 2013 tax return and attach the completed 2013 form FTB 3805Q to the tax return.

After the 2013 tax return is filed, the corporation will file the amended return for 2011 and/or 2012 to claim the NOL carryback deduction and provide the following explanation on Form 100X, Part V, line 2, Explanation of Changes: "2013 NOL carryback deduction". For amended Form 109, attach a statement and provide the following explanation: "2013 NOL carryback deduction". **Do not** attach the 2013 form FTB 3805Q to the 2011 or 2012 amended return. Attaching form FTB 3805Q may delay processing of the amended return.

**Election to waive/relinquish NOL carryback:** If the corporation would like to make the election to waive the two year carryback period for NOL incurred in 2013, check the box under the Election to waive carryback section. By making the election, the corporation is electing to carry an NOL forward instead of carrying it back in the previous two years. Once the election is made, it's **irrevocable**.

If the corporation elects to waive the two-year carryback period and carry the NOL forward, go to Part II, Current Year NOLs, to record the corporation's 2013 NOL carryover to 2014. Complete columns (b), (c), (d), and (h) only, for each type of loss that the corporation incurred.

If the corporation has an eligible qualified new business or a small business and the NOL is greater than the amount of net loss from such a business, use the general NOL first. If the corporation operates one or more new businesses and one or more eligible small businesses, determine the amount of the loss attributable to the new business(es), the small business(es), and the general NOL in the following manner. The NOL is first treated as a new business NOL to the extent of the loss from the new business. Any remaining NOL is then treated as an eligible small business NOL to the extent of the loss from the eligible small business. Any further remaining NOL is treated as an NOL under the general rules.

**Line 9** – Go to Part II, Current Year NOLs, to record the corporation's 2013 NOL carryover to 2014. Complete columns (b), (c), (d), and (h) only, for each type of loss that the corporation incurred. See Part III, line 3, column (j) for each type of loss that the corporation incurred.

## Part II – NOL carryover and disaster loss carryover limitations

Use Part II to limit current year disaster loss and NOL carryover deductions to current year income and to record all of the corporation's loss carryover information.

If the corporation has losses from more than one source and/or more than one category, the corporation must compute the allowable NOL carryover for **each** loss separately.

## When to use an NOL carryover

Use the corporation's NOLs and disaster losses in the order the losses were incurred. There is no requirement to deduct NOL carryovers before disaster loss carryovers.

### Line 2 – Prior Year NOLs

**Column (a)** – Enter the year the loss was incurred.

**Column (b)** – If the loss is due to a disaster, enter the disaster code from the following list. If the loss is from a new business or eligible small business, enter the SIC Code for the new business or eligible small business from the Standard Industrial Classification Manual. **Do not** enter the code from the PBA Codes chart available in the 2013 Form 100, Form 100W, or Form 100S Tax Booklets.

#### List of events that have been declared disasters:

Year	Code	Event
2013	52	Tuolumne, Mariposa, and San Francisco Counties Rim Fire 08/13 to 10/13 **
2011	51	Los Angeles and San Bernardino County Severe Winds 11/11 ***
2011	50	Santa Cruz County Severe Storms 03/11 ***
2011	49	Mendocino County Tsunami Wave Surge 03/11
2011	48	Del Norte and Santa Cruz County Tsunami Wave Surge 03/11 **
2011 2010	47	Severe Winter Storms, Flooding, Debris, and Mud Flows 12/10 to 01/11 **
2010	46	San Bruno Explosion
2010	45	Kern County Wildfires
2010	44	CA Winter Storms 01/10 to 02/10
2009	43	Los Angeles, Monterey and Placer County Wildfires
2010	42	Baja California (Imperial County) Earthquake 2010
2010	41	Humboldt County Earthquake
2009	40	Santa Barbara Wildfires
2008	39	Southern California Wildfires 10/08 to 11/08
2008	38	Humboldt County Wildfires
2008	37	California Wildfires 2008
2007	36	Riverside County Winds
2008 2007	35	Inyo Complex Fire
2007	34	Southern California Wildfires
2007	33	Santa Barbara and Ventura County Fires
2007	32	El Dorado County Wildfires
2007	31	California Severe Freeze 01/07
2006	30	Riverside and Ventura County Wildfires
2006	29	San Bernardino County Wildfires
2006	28	Northern California flooding, mudslides, and landslides (03/06 to 04/06)
2006 2005	27	Northern California flooding, mudslides, and landslides (12/05 to 01/06)
2004	26	Shasta County Wildfires
2005	25	Southern California flooding, debris flows, and mudslides
2004	24	San Joaquin Levee Break
2003	23	San Simeon earthquake
2003	22	Southern California fires and other related casualties
2000	21	Napa County earthquake
1999 1998	19	Winter Freeze 98/99
1998	18	El Niño 98 (expired)*

\*Corporations that elected to deduct the disaster loss in the prior year under IRC Section 165(i), the final year to deduct the disaster loss carryover was last year. Corporations that did not elect IRC Section 165(i), the final year to deduct the disaster loss carryover is this year.

\*\*Carryover period and percentage are limited to the NOL rules. No special legislation was enacted.

For taxable years beginning on or after January 1, 2013, the corporation can claim 100% of the disaster loss deduction (from Tuolumne, Mariposa, and San Francisco Counties Rim Fire occurred on 08/13 to 10/13) in the year the loss was incurred, or make an election under IRC Section 165(i) to claim the disaster loss deduction against the previous year's income. If the disaster loss deduction (from Tuolumne, Mariposa, and San Francisco Counties Rim Fire) is claimed in 2013, any remaining disaster loss would create an NOL for 2013, and the applicable NOL carryback and carryforward rules for 2013 would apply. The corporation must carryback the NOL attributable to the disaster loss for two years or elect to carryforward the NOL for 20 years.

\*\*\***Note:** The Santa Cruz County Severe Storms (occurred in March 2011) and the Los Angeles and San Bernardino County Severe Winds (occurred in November 2011) disaster loss deductions are allowed at 100% and can be carried over for 20 years. Corporations can elect to deduct the disaster loss in the prior year under IRC Section 165(i). Any provision of law that suspends, defers, reduces, or otherwise diminishes the deduction of a NOL does not apply to a NOL attributable to the Santa Cruz County Severe Storms occurred in March 2011 and the Los Angeles and San Bernardino County Severe Winds occurred in November 2011. Refer to R&TC Sections 24347.11 and 24347.12 for more information.

**Column (c)** – Enter the type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or Disaster (DIS). For more information see the table in General Information F, Types of NOLs.

Using Pierce's disease, or an EDA NOL, get the applicable form for the NOL type.

**Column (d)** – Enter 100% of the initial loss for the year given in column (a).

**Column (e)** – Enter the NOL carryover amount from the 2012 form FTB 3805Q, Part II, column (h).

**Column (f)** – Enter the smaller of the amount in column (e) or the amount in column (g) of the previous line.

**Column (g)** – Enter the result of subtracting column (f) from the balance in column (g) of the previous line.

**Column (h)** – Subtract the amount in column (f) from the amount in column (e) and enter the result.

### Current Year NOLs

If a disaster loss occurs between the date of the publication and the end of the taxable year, go to **ftb.ca.gov** for an updated version of this form, which will include information for any subsequent disaster loss. Then follow the line 3 instructions.

### Line 3 – Current Year Disaster Loss

If the corporation did not elect to deduct the current year disaster loss in the prior year:

- In column (d), enter your 2013 disaster loss from Part I, line 2.
- In column (f), enter the disaster loss used in 2013.
- In column (h), enter column (d) less column (f).

If the corporation elected to deduct the 2013 disaster loss on the 2012 tax return, and the corporation has an excess amount to be carried over to 2013, enter the carryover amount in Part II, line 2, column (e). Use the Prior Year NOL instructions for column (a) through column (h) except:

- In column (a), enter 2013.
- In column (b), enter the new disaster code.
- In column (d), enter the total disaster loss incurred in 2013.

## Part III – NOL carryback

### Line 3

**General rule:** The 2013 NOL must be carried back to the second taxable year before the loss year. Any loss not used in the second preceding taxable year is then carried to the first preceding taxable year. Any loss not applied in the two preceding years is carried forward.

**Column (b)** – If the loss is from a new business or eligible small business, enter the SIC Code for the new business or eligible small business from the Standard Industrial Classification Manual.

**Do not** enter the code from the PBA Codes chart available in the 2013 Form 100, Form 100W, or Form 100S Tax Booklets.

**Column (d)** – Enter 100% of the initial loss for the year given in column (a).

**Column (e)** – Enter 50% of the initial loss shown in column (d).

**Column (f)** – Enter the amount from line 3, column (e) or line 1, whichever is less. This is the amount of 2013 NOL carryback used for 2011. Also enter this amount on the 2011 Form 100X, line 7, and on the amended 2011 tax return: Form 100, line 20; Form 100W, line 20; Form 100S, line 18; or Form 109, line 7.

**Column (g)** – Subtract column (f) from column (e).

**Column (h)** – Enter the amount from line 3, column (g) or line 2, whichever is less. This is the amount of 2013 NOL carryback used for 2012. Also enter this amount on the 2012 Form 100X, line 7, and on the amended 2012 tax return: Form 100, line 20; Form 100W, line 20; Form 100S, line 18; or Form 109, line 7.

**Column (i)** – Subtract column (h) from column (g).

(continued on Page 4)

## NOL Carryover

Type of NOL and Description	Taxable Year NOL Incurred	NOL Carried Over	Carryover* Period
<p><b>General NOL (GEN)</b> Available as a result of a loss incurred in taxable years after 1986 and allowed under R&amp;TC Section 24416.20. Does not include losses incurred from activities that qualify as a new business, an eligible small business, EZ, LARZ, LAMBRA, TTA, disaster loss, or Pierce's disease.</p>	<p>On or after 01/01/2008 2004-2007 2002-2003 2000-2001 1987-1999</p>	<p>100% 100% 60% 55% None</p>	<p>20 Years 10 Years 10 Years 10 Years Expired</p>
<p><b>Disaster Losses (DIS)</b> Casualty losses in areas of California declared by the President of the United States or the Governor of California to be in a state of disaster. If the disaster is declared by the Governor of California only, subsequent state legislation is required for the disaster provision to be activated.  An election may be made under IRC Section 165(i) permitting the disaster loss to be taken against the previous year's income. If the corporation made this election, see Part II, Current Year NOLs, line 3 and federal Form 4684 instructions for when the election must be filed. If special legislation is enacted and the specified disaster loss exceeds income in the year it is claimed, 100% of the excess may be carried over for up to five taxable years. If any excess loss remains after the five-year period, 50% of that remaining loss may be carried over for up to 10 additional taxable years for losses occurred in any taxable year beginning before January 1, 2000; 55% for losses incurred in any taxable year beginning on or after January 1, 2000, and before January 1, 2002; 60% for losses incurred in any taxable year beginning on or after January 1, 2002, and before January 1, 2004; or 100% for losses incurred in any taxable year beginning on or after January 1, 2004.</p>	<p>See "List of events that have been declared as disasters" on page 3.</p>	<p>100%  See instructions</p>	<p>First 5 Years  10 Years Thereafter</p>
<p><b>New Business NOL (NB)</b> Get FTB Legal Ruling 96-5 for more information.  NB means any trade or business activity that is first commenced in California on or after January 1, 1994. 100% of an NB NOL may be carried over, but only to the extent of the net loss from the new business. The term "new business" also includes any taxpayer engaged in biopharmaceutical activities or other biotechnology activities described in Codes 2833 to 2836 of the SIC Manual. Also, it includes any taxpayer that has not received regulatory approval for any product from the United States Food and Drug Administration. See R&amp;TC 24416.20(g)(7)(A) for more information.  If a taxpayer's NOL exceeds the net loss from the new business, the excess may be carried over as a general NOL.  If a taxpayer acquires assets of an existing trade or business which is doing business in California, the trade or business conducted by the taxpayer or related person is not a new business if the fair market value (FMV) of the acquired assets exceeds 20% of the FMV of the total assets of the trade or business conducted by the taxpayer or any related person. To determine whether the acquired assets exceed 20% of the total assets, include only the assets that continue to be used in the same trade or business activity as were used immediately prior to the acquisition. For this purpose, the same trade or business activity means the same division classification listed in the SIC Manual.  If a taxpayer or related person has been engaged in a trade or business in California within the preceding 36 months and then starts an additional trade or business in California, the additional trade or business qualifies as a new business only if the activity is classified under a different division classification of the SIC Manual.  Business activities conducted by the taxpayer or related persons wholly outside California are disregarded in determining whether the trade or business conducted within California is a new business. Related persons are defined in IRC Sections 267 or 318.</p>	<p>On or after 01/01/2008  On or after 01/01/2000 and before 01/01/2008  On or after 01/01/1994 and before 01/01/2000  Year of business Year 1 Year 2 Year 3</p>	<p>100%  100% For the first three years of business  100% 100% 100%</p>	<p>20 Years  10 Years  8 Years 7 Years 6 Years</p>
<p><b>Eligible Small Business NOL (ESB)</b> Get FTB Legal Ruling 96-5 for more information.  An ESB NOL is an NOL incurred in a trade or business activity that has gross receipts, less returns and allowances, of less than \$1 million during the taxable year.  100% of an ESB NOL may be carried over, but only to the extent of the net loss from the eligible small business. If a taxpayer's NOL exceeds the net loss from an eligible small business, the excess may be carried over as a general NOL.  The corporation should use the same SIC Code division classifications described in the New Business NOL section to determine what constitutes a trade or business activity.</p>	<p>On or after 01/01/2008  On or after 01/01/2000 and before 01/01/2008  On or after 01/01/1994 and before 01/01/2000</p>	<p>100%  100%  None</p>	<p>20 Years  10 Years  Expired</p>

\*Note: The carryover period for any NOL or NOL carryover, for which a deduction is disallowed because of the 2008-2011 suspension, are extended. For more information, see Important Information section.

## NOL Carryback

Type of NOL and Description	Taxable Year NOL Incurred	NOL Carried Back shall not exceed	Carryback Period
<p><b>GEN, NB, and ESB NOL</b> NOLs incurred in taxable years beginning on or after January 1, 2013, shall be carried back to each of the preceding two taxable years.</p>	<p>On or after 01/01/2013 and before 01/01/2014  On or after 01/01/2014 and before 01/01/2015  On or after 01/01/2015</p>	<p>50%  75%  100%</p>	<p>2 Years  2 Years  2 Years</p>