

Arkansas Corporation Income Tax  
Net Operating Loss Schedule

Tax Year beginning \_\_\_\_\_ and ending \_\_\_\_\_

Corporation Name \_\_\_\_\_ FEIN \_\_\_\_\_

Tax Year	Income (Loss) after adjustments	Prior Year		Current Year	Next Year
		NOL Claimed	Available	NOL Claimed	NOL Carryforward
NOL Carryforward Available To Claim Current Year					
Current Year					
NOL Carryforward Available To Claim Next Year					

Ark. Code Ann. § 26-51-427(2)(A) states that in calculating net operating loss carry forward, "There shall be added to gross income all nontaxable income, not required to be reported as gross income, as provided by law, less any expenses properly and reasonable incurred in earning nontaxable income, which expense would otherwise be non-deductible." Please use the below schedule to calculate your allowable net operating loss carry forward.

NOL Carryforward Adjustment Calculation (current year)

1. Arkansas Net Taxable Income (Loss).....1.

00

2. Add Back of Non-taxable Income:

a. Dividends.....a.

00

b. Arkansas Interest.....b.

00

c. US Obligation Interest.....c.

00

d. Non-business Income.....d.

00

e. Subpart F Income.....e.

00

f. Partnership Income Allocated Elsewhere.....f.

00

g. Allocated Income.....g.

00

h. Other.....h.

00

i. Add: Total Non-taxable Income.....i.

00

3. Apportionment %.....3.

%

4. Apportioned Add Back (Multiply Line 2. i. by Line 3).....4.

00

5. Total NOL Established (Line 1 less Line 4).....5.

00