

# Mississippi Corporate NOL Worksheet 2000

Name of Corporation	FEIN:
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**IMPORTANT: Your Federal Election is not an acceptable substitute for this return. For information concerning NOLs, see instruction booklet and Mississippi Code Section 27-7-17(1)(I).**

Taxpayer hereby makes an irrevocable election to relinquish the entire carryback period for the current year's NOL.  
(If this box is not checked or if this election is not made by the due date, including extensions of time, you **MUST** carry back this year's NOL.)

A Preceding Tax Year Ending mm/yy	B Original or Amended MS Income (Loss)*	C NOL USED IN PRIOR YEARS		D Carryback Used**	E (Add B+C+D) MS Inc (Loss) After Prior Years NOL Adj.	F NOL USED IN CURRENT YEAR		G Carryback Used**	H (Add E+F+G) MS Inc (Loss) After Current Year NOL Adj.	I Exp. Date ***
		Carryover Used**	Carryback Used**			Carryover Used**	Carryback Used**			
15th										
14th										
13th										
12th										
11th										
10th										
9th										
8th										
7th										
6th										
5th										
4th										
3rd										
2nd										
1st										
<b>Subtotal</b>										
Current Year		<b>-0-</b>	<b>-0-</b>							
<b>TOTAL</b>						<b>-0-</b>	<b>-0-</b>			

NOL Expired\*\*\* (Enter as positive number) \_\_\_\_\_  
Carryover to next year ( \_\_\_\_\_ )

Net Capital Loss		Prior Year		Current Year		Next Year
Preceding Tax Year	Net Capital Gain/(Loss)	Loss Utilized or C/B (Gains Offset)	Capital Loss Carryover	Carryovers Utilized	Gain Offset By Carryback	Capital Loss Carryover
5th						
4th						
3rd						
2nd						
1st						
Capital Loss Carryover Available to Current Year						
Current Year						
Capital Loss Carryover Available to Next Year						

\* Do not include a deduction for NOL carryovers or carrybacks in this column. Include all other amendments or audit changes.

\*\* Enter the NOLs used as positive numbers. Enter the income offset as negative numbers. Columns C and D total to zero in most cases. Exceptions are only if (1) carrybacks in Col D were previously carried back to years not in this worksheet or (2) carryovers from years not in this worksheet were used to adjust amounts in Col C. Example: 6th preceding year shows a carryover used which originated in the 7th preceding year that is not used in this computation.

\*\*\* Effective on January 1, 1992, Mississippi allows a 3 year carryback and a 15 year carryover, but the carryback provision was phased in over a 3 year period of time. NOLs from years prior to the law change are still subject to the 5 year carryover and may not be carried back. **Effective on January 1, 1998, Mississippi allows a 2 year carryback and a 20 year carryover in accordance with Federal law.**