

Supplement to Form 511-NR Oklahoma Net Operating Loss(es) Nonresident/Part-Year Residents Only

FORM

511-NR-NOL

Revised 2024

For loss years 2016 and subsequent, use this form. Form 511-NR-NOL for 2015 and prior can be located using the Forms link at tax.ok.gov.

NOL Instructions

The loss year return must be filed to establish the Oklahoma Net Operating Loss. If the loss is from a pass-through entity, the pass-through entity must also file a tax return.

An Oklahoma net operating loss (NOL) shall be separately determined by reference to Section 172 of the Internal Revenue Code (IRC) as modified by the Oklahoma Income Tax Act and shall be allowed without regard to the existence of a Federal NOL. For additional information, use the instructions for Federal Form 1045 "Application for Tentative Refund" or Federal Publication 536 "Net Operating Losses (NOLs) for Individuals, Estates, and Trusts."

Oklahoma computes the base tax "as if" all the income were earned in Oklahoma. Therefore, an Oklahoma NOL is computed based on the figures from the "Federal Amount Column." This is the "Oklahoma NOL from all sources" and is deducted in the "Federal Amount Column."

The true Oklahoma NOL is computed using the figures from the "Oklahoma Amount Column." This is the "Oklahoma NOL from Oklahoma sources" and is deducted in the "Oklahoma Amount Column." **Note:** If the taxpayer becomes a full-year resident, this is the loss that would be carried to Form 511.

Each Oklahoma NOL is separately determined and allowed without regard to the existence of the other.

The loss carryback and carryforward periods shall be determined solely by reference to Section 172 of the IRC. An election may be made to forego the NOL carryback period by any taxpayer entitled to a carryback period. A written statement of the election must be part of the timely filed Oklahoma loss year return or to an amended return for the NOL year filed within six months of the due date of your original return (excluding extensions).

Notes:

An NOL that is a result of a farming loss may be carried back in accordance with the provisions contained in the IRC. However, the amount of the NOL carryback shall not exceed the lesser of \$60,000 or the loss properly shown on the Federal Schedule F reduced by 1/2 of the net income from all other sources other than reflected on Schedule F.

Schedule A Oklahoma Amount Column Instructions

Oklahoma NOL from Oklahoma Sources (Oklahoma Amount Column)

The "Oklahoma NOL from Oklahoma sources" is computed using 511-NR-NOL Schedule A Oklahoma.

The Adjusted Gross Income (AGI) - Oklahoma Sources (511-NR) is to be reported on Schedule A, line 1. The following steps will be used to calculate the itemized deductions attributable to the Oklahoma NOL. For years 2018 and subsequent, Oklahoma itemized deductions are limited. Enter on lines 1 and 6 the portion of nonbusiness and business itemized deductions included in Form 511-NR, Schedule 511-NR-D, line 11. If using Oklahoma standard deductions, the entire deduction is attributable to the Oklahoma NOL.

	Example A	Example B	Taxpayer's Use
1. All nonbusiness itemized deductions.	10,000.00	5,000.00	
2. All nonbusiness income (including nonbusiness capital gains).	8,000.00	8,000.00	
3. Enter lesser of lines 1 and 2.	8,000.00	5,000.00	
4. Net out-of-state income.	3,000.00	3,000.00	
5. Subtract line 4 from line 3. (Do not enter an amount less than zero.)	5,000.00	2,000.00	
6. Business itemized deductions attributable to Oklahoma.	1,000.00	1,000.00	
7. Total itemized deductions attributable to Oklahoma. Add lines 5 and 6, enter here and on line 2a NOL Schedule A.	6,000.00	3,000.00	

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Oklahoma Net Operating Loss(es)



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**511-NR-NOL
 Schedule A
 FEDERAL**

Taxpayer's first name and initial	Last name	Taxpayer Social Security Number
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Tax Year: _____	"Federal Amount Column" NOL
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	1. AGI: All Sources from Form 511-NR, line 7.....	1	
DEDUCTIONS	2. a. Enter either Oklahoma Standard or Itemized Deductions.....	2a	
	b. Enter total Oklahoma Adjustments to AGI from Schedule 511-NR-C.....	2b	
	c. Add lines 2a and 2b	2c	()
3. Combine lines 1 and 2c. Enter the total here		3	

Note: If line 3 is zero or more, do not complete remainder of schedule. There is no net operating loss.

ADJUSTMENTS: Lines 4 - 25 are entered as positive numbers.

	4. Enter nonbusiness capital losses (before limitation). Also enter the nonbusiness Oklahoma Capital Gain Deduction from Schedule 511-NR-B, Federal Amount Column ..	4	
	5. Enter nonbusiness capital gains (without regard to any IRC Section 1202 exclusion) ...	5	
	6. If line 4 is larger than line 5, enter difference; otherwise enter "0"	6	
	7. If line 5 is larger than line 4, enter difference; otherwise enter "0"	7	
	8. Nonbusiness deductions included in line 2a and 2b above, plus Oklahoma nonbusiness deductions from Schedule 511-NR-B Federal Amount Column (exclude capital gains) and Federal nonbusiness adjustments from Federal return.....	8	
	9. Nonbusiness income - other than capital gains. Combine Oklahoma nonbusiness income from Schedule 511-NR-A Federal Amount Column and Federal nonbusiness income from Federal return	9	
10.	Add lines 7 and 9	10	
11.	If line 8 is larger than line 10, enter difference; otherwise enter "0"	11	
12.	If line 10 is larger than line 8, enter difference (but do not enter more than line 7); otherwise enter "0"	12	
13.	Enter business capital losses (before limitation). Also enter the business Oklahoma Capital Gain Deduction from Sch. 511-NR-B, Federal Amount Column.....	13	
14.	Enter business capital gains (without regard to any IRC Section 1202 exclusion).....	14	
15.	Add lines 12 and 14	15	
16.	If line 13 is larger than line 15 enter difference; otherwise enter "0"	16	
17.	Add lines 6 and 16	17	
18.	Enter loss, if any, from line 16 of Federal Schedule D	18	
19.	IRC Section 1202 exclusion	19	
20.	Subtract line 19 from line 18. If zero or less, enter "0"	20	
21.	Enter the loss, if any, from line 21 of Federal Schedule D	21	
22.	If line 20 is more than line 21, enter difference; otherwise enter "0"	22	
23.	If line 21 is more than line 20, enter difference; otherwise enter "0"	23	
24.	Subtract line 22 from line 17. If zero or less, enter "0"	24	
25.	Oklahoma "Federal Amount Column" NOL from other years from Schedule 511-NR-B, Federal Amount Column and the domestic production activities deduction from the Federal return	25	
26.	Combine lines 3, 11, 19, 23, 24 and 25 (Enter the NOL on Form 511-NR, Schedule 511-NR-B, Federal Amount Column for the tax year where the loss is being carried).....	26	

Note: If more than zero, enter "0". You do not have a Federal Amount Column Oklahoma Net Operating Loss.

A copy of your Federal return is required.

Oklahoma Net Operating Loss(es)

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511-NR-NOL Schedule A OKLAHOMA

Taxpayer's first name and initial	Last name
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Taxpayer Social Security Number

Tax Year: _____

"Oklahoma Amount Column" NOL

1.	AGI: Oklahoma Sources from Form 511-NR, line 6	1		
2.	a. Enter amount from Schedule A Instructions: either Standard or Itemized Deductions ... 2a	2a		
		b. Enter total Adjustments to AGI from Schedule 511-NR-C	2b	
			2c	()
3.	Combine lines 1 and 2c. Enter the total here	3		
Note: If line 3 is zero or more, do not complete remainder of schedule. There is no net operating loss.				
ADJUSTMENTS: Lines 4 - 25 are entered as positive numbers.				
4.	Enter Oklahoma nonbusiness capital losses (before limitation). Also enter the nonbusiness Oklahoma Capital Gain Deduction from Schedule 511-NR-B, Oklahoma Amount Column	4		
5.	Enter Oklahoma nonbusiness capital gains (without regard to any IRC Section 1202 exclusion)	5		
6.	If line 4 is larger than line 5, enter difference; otherwise enter "0"	6		
7.	If line 5 is larger than line 4, enter difference; otherwise enter "0"	7		
8.	Oklahoma nonbusiness deductions. Included in line 2a and 2b above, plus nonbusiness deductions from Schedule 511-NR-B Okla. Amount Column (exclude capital gains) and Federal nonbusiness adjustments reported on Schedule 511-NR-1, line 17 (line 16 for 2018) Oklahoma Amount Column	8		
9.	Nonbusiness income - other than capital gains. Combine nonbusiness income from Schedule 511-NR-A Oklahoma Amount Column and Federal nonbusiness income reported on Schedule 511-NR-1, lines 1-17 (lines 1-16 for 2018) Oklahoma Amount Column	9		
10.	Add lines 7 and 9	10		
11.	If line 8 is larger than line 10, enter difference; otherwise enter "0"	11		
12.	If line 10 is larger than line 8, enter difference (but do not enter more than line 7); otherwise enter "0"	12		
13.	Enter Oklahoma business capital losses (before limitation). Also enter the business Oklahoma Capital Gain Deduction from Schedule 511-NR-B, Oklahoma Amount Column	13		
14.	Enter Oklahoma business capital gains (without regard to any IRC Section 1202 exclusion)	14		
15.	Add lines 12 and 14	15		
16.	If line 13 is larger than line 15 enter difference; otherwise enter "0"	16		
17.	Add lines 6 and 16	17		
18.	Enter the entire amount of the Oklahoma net loss, if any, included in line 16 of Federal Schedule D	18		
19.	IRC Section 1202 exclusion attributable to Oklahoma	19		
20.	Subtract line 19 from line 18. If zero or less, enter "0"	20		
21.	Enter the entire amount of the Oklahoma net loss, if any, included in line 21 of Federal Schedule D - or - If there is no amount on the Federal Schedule D, line 21, but there is an amount on line 20 above, enter the amount from line 20 on this line	21		
22.	If line 20 is more than line 21, enter difference; otherwise enter "0"	22		
23.	If line 21 is more than line 20, enter difference; otherwise enter "0"	23		
24.	Subtract line 22 from line 17. If zero or less, enter "0"	24		
25.	Oklahoma NOL from other years (Sch. 511-NR-B, Oklahoma Amount Column) and the Federal domestic production activities deduction attributable to Oklahoma	25		
26.	Combine lines 3, 11, 19, 23, 24 and 25 (Enter the NOL on Form 511-NR, Schedule 511-NR-B, Oklahoma Amount Column for the tax year where the loss is being carried)	26		

Note: If more than zero, enter "0". You do not have an Oklahoma Amount Column Oklahoma Net Operating Loss.

A copy of your Federal return is required.



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Oklahoma Net Operating Loss(es)

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Intervening Year: []

NOL Year: []

FORM 511-NR-NOL Schedule B FEDERAL

Taxpayer's first name and initial Last name

Taxpayer Social Security Number

Computation of Net Operating Loss Carryover/Back "Federal Amount Column"

The "Federal Amount Column" NOL absorbed in each intervening year on Form 511-NR will be the amount of the modified taxable income. The modified taxable income will be calculated using this worksheet. A separate NOL Schedule B must be used for each year.

Table with columns for description, A1-A4, B1-B3, C, D1-D2, D3, E, and final results I, II, III.

* Beginning tax year 2018, Oklahoma itemized deductions are limited to, and may not exceed, \$17,000. Charitable contributions and medical expenses are not subject to the \$17,000 limit. If your Oklahoma itemized deductions are limited, use Form 511-NR, Schedule 511-NR-D to determine your allowable modified itemized deductions.

A copy of your Federal return is required for the intervening year entered above.

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Oklahoma Net Operating Loss(es)

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Intervening Year:

NOL Year:

FORM

**511-NR-NOL
 Schedule B
 OKLAHOMA**

Taxpayer's first name and initial	Last name

Taxpayer Social Security Number

**Computation of Net Operating Loss Carryover/Back
 "Oklahoma Amount Column"**

The "Oklahoma Amount Column" NOL absorbed in each intervening year will be the amount of the modified AGI - Oklahoma Source. The modified AGI - Oklahoma Source will be calculated using this worksheet. **A separate NOL Schedule B must be used for each year.**

If the "Oklahoma Amount Column" NOL is carried into a year when the taxpayer is a full year resident, the NOL Schedule B for Form 511 will be used.

I.	Net Operating Loss Deduction. Enter here as a <u>positive number</u> the NOL from NOL Schedule A, line 26. In succeeding year, enter amount from line III of previous year's NOL Schedule B.....							I.
	To compute modified taxable income:							
	A. To compute Oklahoma AGI for the Intervening Year.							
	1. Oklahoma Source Income from Form 511-NR, Line 1	A1.						
	2. Oklahoma Additions from Schedule 511-NR-A, Oklahoma Amount Column. Be sure to include any Federal NOL carryover included in line A1 above. (Enter as a positive number)	A2.						
	3. Oklahoma Subtractions from Schedule 511-NR-B, Oklahoma Amount Column. Be sure to exclude the NOL for the NOL year entered above or later years	A3. ()						
	4. AGI before the NOL deduction for the NOL year entered above. (Combine lines A1 through A3)				A4.			
	B. Modifications: (For intervening year)							
	1. Oklahoma capital losses in excess of Oklahoma capital gains (included in the net capital loss limitation from Federal Sch. D). (Note: Enter as a positive number.)				B1.			
	2. Section 1202 exclusion and domestic production activities deduction attributable to Oklahoma (enter as a positive number).....				B2.			
	3. Adjustments to AGI (attributable to income & deductions in the Okla. Amount Column) from the Federal NOL carryover worksheet.....				B3.			
II.	Modified Oklahoma AGI. (line A4 plus lines B1, B2 and B3.) If zero or less, enter "0"							II.
III.	Oklahoma NOL carryover to the Oklahoma Amount Column. (line I minus line II.) If zero or less, enter "0". Enter the Oklahoma NOL carryover on the next intervening year's return (Form 511-NR, Sch. 511-NR-B, Okla. Amount Column or Form 511, Sch. 511-A).							III.

A copy of your Federal return is required for the intervening year entered above.