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

511NR-NOL Revised 2020

For loss years 2016 and subsequent, use this form. For loss years 2015 and prior, use the Form 511NR-NOL from the "Archives: Past Years Income Tax Forms" page of our website 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 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 which 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 Internal Revenue Code. 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:

A NOL that is a result of a farming loss may be carried back in accordance with the provisions contained in the Internal Revenue Code. 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 <u>net</u> 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 511NR-NOL Schedule A Oklahoma.

The Adjusted Gross Income - Oklahoma Sources (511NR) 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 511NR, Schedule 511NR-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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N N N N	511NR-NOL Schedule A	Taxpayer's first name and initial	Last name	Taxpayer Social Security Number				
0 LL_	FEDERAL	Tax Year:	"Fede	ral Amount Column" NOL				
1.	Adjusted gross inco	ome: All Sources from Form 511N	IR, line 7					
2.	م a. Enter either و	Oklahoma Standard or Itemized D	eductions					
	a. Enter either Oklahoma Standard or Itemized Deductions							
	c. Add lines 2a	and 2b						
3.		d 2c. Enter the total here						
		ero or more, do not complete rema		e is no net operating loss.				
		es 4 - 25 are entered as positiv						
4.		capital losses (before limitation). / Gain Deduction from Schedule 51						
5.	•	capital gains (without regard to ar						
6.		an line 5, enter difference; otherwi	-					
7.	If line 5 is larger that	an line 4, enter difference; otherwi	se enter zero7					
8.	deductions from Sc	ctions included in line 2a and 2b a hedule 511NR-B Federal Amount ss adjustments from Federal retur	Column (exclude capital	l gains) and				
9.	nonbusiness incom	ne - other than capital gains. Coml e from Schedule 511NR-A Federal siness income from Federal return	Amount Column					
10.	Add lines 7 and 9							
11.	If line 8 is larger that	an line 10, enter difference; otherw	vise enter zero	11				
12.		nan line 8, enter difference (but do wise enter zero						
13.	Enter business capital losses (before limitation). Also enter the business Oklahoma Capital Gain Deduction from Sch. 511NR-B, Federal Amount Column							
14.	Enter business capital gains (without regard to any IRC Section 1202 exclusion)14							
15.	Add lines 12 and 14	4						
16.	•	nan line 15 enter difference; other						
17.								
18.		om line 16 of Federal Schedule D						
19.		exclusion						
20.		m line 18. If zero or less, enter zer						
21.		y, from line 21 of Federal Schedu						
22.		an line 21, enter difference; other						
23.		an line 20, enter difference; other						
24.		m line 17. If zero or less, enter zer						
25.	Column and the do	Amount Column" NOL from other mestic production activities deduc	tion from the Federal ret	urn25				
26.	Column for the tax y	1, 19, 23, 24 and 25 (Enter the NO ear where the loss is being carried) ero, enter zero. You do not have a Feo						

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NRN M	511NR-NOL Schedule A	Taxpayer's first name and initial	Last name	Taxpayer Social Security Number
U L	OKLAHOMA	Tax Year:	"Oklaho	ma Amount Column" NOL
1.	Adjusted gross inco	me: Oklahoma Sources from Forr	m 511NR, line 6	1
2.	a. Enter amount	from Schedule A Instructions: eithe	er Standard or Itemized Ded	uctions . 2a
	a. Enter amount b. Enter total Ad c. Add lines 2a a	justments to Adjusted Gross Inco	me from Schedule 511NR	R-C 2b
	c. Add lines 2a	and 2b		2c ()
3.	Combine lines 1 and <u>Note:</u> If line 3 is zero	d 2c. Enter the total here ro or more, do not complete rema	inder of schedule. There i	s no net operating loss.
AD	JUSTMENTS: Line	s 4 - 25 are entered as positiv	e numbers.	
4.	nonbusiness Oklaho	nbusiness capital losses (before li ma Capital Gain Deduction from So olumn	chedule 511NR-B,	4
5.	Enter Oklahoma nor	nbusiness capital gains (without rega	ard to any IRC Section 1202 exc	clusion) 5
6.	If line 4 is larger tha	n line 5, enter difference; otherwis	se enter zero	6
7.	0	n line 4, enter difference; otherwis		
8.	deductions from Schedu nonbusiness adjustmen	ness deductions. Included in line 2a a ule 511NR-B Okla. Amount Column (exc its reported on Schedule 511NR-1, line imn	lude capital gains) and Federa 17 (line 16 for 2018)	al
9.	income from Schedule 5 income reported on Sch	e - other than capital gains. Combi 511NR-A Oklahoma Amount Column and 1edule 511NR-1, lines 1-17 (lines 1-16 fo 1mn	Federal nonbusiness or 2018)	
10.	Add lines 7 and 9			10
11.	If line 8 is larger tha	n line 10, enter difference; otherw	ise enter zero	
12.		an line 8, enter difference (but dc <i>i</i> se enter zero		
13.	the business Oklaho	siness capital losses (before limita ma Capital Gain Deduction from S Column	Schedule 511NR-B,	
14.		siness capital gains (without regai xclusion)		
15.	Add lines 12 and 14			15
16.	If line 13 is larger th	an line 15 enter difference; otherv	vise enter zero	
17.	Add lines 6 and 16.			
18.		ount of the Oklahoma net loss, if a		
19.	IRC Section 1202 e	xclusion attributable to Oklahoma		
20.		n line 18. If zero or less, enter zer		
21.	Federal Schedule D	ount of the Oklahoma net loss, if a - or - If there is no amount on the unt on line 20 above, enter the am	e Federal Schedule D, line	
22.	If line 20 is more that	an line 21, enter difference; otherv	vise enter zero	
23.	If line 21 is more that	an line 20, enter difference; otherv	vise enter zero	23
24.		n line 17. If zero or less, enter zer		
25.	production activities of	n other years (Sch. 511NR-B, Okla deduction attributable to Oklahoma.		25
26.	Combine lines 3, 11 Amount Column for t	, 19, 23, 24 and 25 (Enter the NOL he tax year where the loss is being	on Form 511NR, Schedul	e 511NR-B, Oklahoma

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

A copy of your Federal return is required.

	ent/Pa	art-Year Res	Derating Loss(es) sidents Only - Page 4		ening Y	'ear:	NOL	. Year:
511 Sch	NR 1ed	-NOL ule B	Taxpayer's first name and in	itial Last n	ame	Taxpayer	Social Security Numl	ber
FE	DE	RAL	Computation of No	et Operati	ng Loss	Carryover	/Back	
			"Fede n" NOL absorbed in each inter be calculated using this work		n Form 511N	IR will be the am		
Net num	Ope	rating Loss he NOL fro	s Deduction. Enter here a m NOL Schedule A, line 2 ter amount from line III of	as a <u>positive</u> 6. In				-
			le B		-			I.
10 c	, ·		d taxable income:)klahoma Adjusted Gros	s Incomo				
А.		-	ening Year.	SHICOHIE				
	1.	Federal A	adjusted Gross Income from		A1.			
	2.	Oklahoma Federal A Federal NC	a Additions from Schedule mount Column. Be sure to in DL carryover included in line A positive number)	511NR-A, clude any 1 above.	A2.			
	3.	Oklahom B Federa	a Subtractions from Scheo I Amount Column. Be sure t e NOL year entered above or la	tule 511NR-	A3.()		
	4.	Adjusted deductior	Gross Income before the n for the NOL year entered e lines A1 through A3)	NOĹ l above.		A4.		
В.	Мо	difications	: (For intervening year)					
	1. 2.	line 21 (No	I loss deduction from Federa ote: Enter as a positive number.) 202 exclusion and domes	·		B1.		
	3.	activities Adjustme	deduction (enter as a positive ents to Adjusted Gross Inco	number) ome from the		B2. B3.		
C.	 Federal NOL carryover worksheet Modified Oklahoma Adjusted Gross Income. (line A4 plus lines B1, B2 and B3.) 		ncome.		C.			
D.	Les 1.	Itemized the adjus Federal N <u>OR</u>	le Modified Itemized Dec deductions reported on the tments to itemized deduct IOL carryover worksheet *	e return less ions from the	D1.			
		applicable	e		D2.			
	3.		e deductions. (line D1 or D		-	D3.()	
E.	-		o Adjusted Gross Income C. Example: Military Pay Exclusion, Disa			E.()	
			ncome. (lines C combined r less, enter zero					н.

* 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 511NR, Schedule 511NR-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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Intervening Year:

xpaver Social Security Number

NOL Year:



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 Adjusted Gross Income - Oklahoma Source. The modified Adjusted Gross Income - 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 positivenumbernumberthe NOL from NOL Schedule A, line 26.In succeeding year, enter amount from line III ofprevious year's NOL Schedule B					I.	
	То с		ute modified taxable income:				
	Α.		compute Oklahoma Adjusted Gross Income				
	for the Intervening Year.						
	1. Oklahoma Source Income from Form 511NR, Line 1						
	2. Oklahoma Additions from Schedule 511NR-A, Oklahoma Amount Column. Be sure to include any Federal NOL carryover included in line A1 above.			A2.			
	3. Oklahoma Subtractions from Schedule 511NR-B, Oklahoma Amount Column. Be sure to exclude the NOL for the NOL year entered above or later years						
	4. Adjusted Gross Income 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 Fe	,	D4		
		2.	(Note: Enter as a positive number.) Section 1202 exclusion and domestic production		B1.		
	attributable to Oklahoma (enter as a positive number)				B2.		
		3.	Adjustments to Adjusted Gross Income (attributable to in				
			in the Okla. Amount Column) from the Federal NOL carry	B3.			
II.	Modified Oklahoma Adjusted Gross Income. (line A4 plus lines B1, B2 and B3.) If zero or less, enter zero				П.		
111.	 Oklahoma NOL carryover to the Oklahoma Amount Column. (line I minus line II.) If zero or less, enter zero. Enter the Oklahoma NOL carryover on the next intervening year's return (Form 511NR, Sch. 511NR-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.