Form **172** (December 2024) Department of the Treasury Internal Revenue Service

Net Operating Losses (NOLs)

For Individuals, Estates, and Trusts.

Go to www.irs.gov/Form172 for instructions and the latest information.

For ca	lendar year , or other tax year beginning			and ending		
Name(s) shown on return			Social securi	ty or employer idei	ntification number
Addres	s (number and street). If you have a P.O. box, see instructions.		Apt. or suite no.	Spouse's soo	cial security numb	er (SSN)
City, to	wn, or post office. If you have a foreign address, also complete spaces below.	State	ZIP code	Daytime phon	e number	
Foreigr	n country name Foreign province/cour	nty		Foreign posta	l code	
Pa	rt I NOL (see instructions)					
1	For individuals, subtract your standard deduction or item income (AGI) and enter it here. For estates and trusts, enter the charitable deduction, income distribution deduction, an	er taxable d exempt	e income incre tion amount	eased by the tot	al of	
2	Nonbusiness capital losses before limitation. Enter as a pos			2		
3	Nonbusiness capital gains (without regard to any section 12			3 4		
4 5	If line 2 is more than line 3, enter the difference. Otherwise, If line 3 is more than line 2, enter the difference. Otherwise, enter -0-	5		4		
6	Nonbusiness deductions (see instructions). Enter as a posit		er	6		
7	Nonbusiness income other than capital gains (see	7				
8	Add lines 5 and 7			8		
9	If line 6 is more than line 8, enter the difference. Otherwise,	enter -0-			. 9	
10	If line 8 is more than line 6, enter the difference. Otherwise, enter -0 But don't enter more than line 5	10				
11	Business capital losses before limitation. Enter as a positive	e number		11		
12	Business capital gains (without regard to any section 1202 exclusion)	12				
13	Add lines 10 and 12			13		
14	Subtract line 13 from line 11. If zero or less, enter -0			14		
15	Add lines 4 and 14			15		
16	Enter, if any, the combined net short-term and long-term ca Schedule D (Form 1040). Estates and trusts, enter, if short-term and long-term loss from Schedule D (Form positive number. If you don't have a loss on that line (and o 1202 exclusion), skip lines 16 through 21 and enter on line line 15	any, the 1041). E don't hav 22 the an	e total net Enter as a e a section nount from	16		
17	Section 1202 exclusion. Enter as a positive number				17	
18			· · ·	18		
19	If line 16 is a loss, enter, as a positive number, the smaller of	ot:				
	• The loss on line 16; or • \$2,000 //f filing Form 1040, \$1,500 when married filing for	arataly		10		
20	 \$3,000 (If filing Form 1040, \$1,500 when married filing sep If line 18 is more than line 19, enter the difference. Otherwis 		-	19 20		
20 21	If line 19 is more than line 18, enter the difference. Otherwis			<u>20 </u>	21	
22						
23	NOL deduction for losses from other years. Enter as a positi					
24	NOL. Combine lines 1, 9, 17, and 21 through 23. If the re result is zero or more, you don't have an NOL	sult is le	ss than zero,	enter it here. It	f the	
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For Paperwork Reduction Act Notice, see the instructions.

Cat. No. 16545W

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Com	plete one column before going to the next	2nd preceding tax year	1st preceding tax year	
column. Start with the earliest carryback year.		ended:	ended:	
1	NOL deduction. Enter as a positive number			
2	Taxable income before the current year NOL carryback. For estates and trusts, increase this amount by the sum of the charitable deduction (see instructions)			
3	Net capital loss deduction (see instructions)			
4	Section 1202 exclusion. Enter as a positive number (see instructions)			
5	Qualified business income deduction (see instructions)			
6	Adjustment to adjusted gross income (AGI) (see instructions)			
7	Adjustment to itemized deductions from line 33 below (see instructions)			
8	Estates and trusts, enter exemption amount			
9	Modified taxable income. Add lines 2 through 8. If zero or less, enter -0			
10	NOL carryover to the subsequent year. Subtract line 9 from line 1. Enter the result from the first preceding tax year here and on the net operating loss line of Schedule 1 (Form 1040) or Form 1040-NR or the net operating loss deduction line of Form 1041. If zero or less, enter -0- (see instructions)			
	Adjustment to Itemized Deductions (Individuals Only). Complete lines 11 through 33 for the carryback year(s) for which you itemized deductions only if line 3, 4, or 5 above is more than zero.			
11	AGI before the current year NOL carryback .			
12	Add lines 3 through 6 above		_	
13 14	Modified AGI. Add lines 11 and 12 Medical and dental expenses after AGI limitation from Sch. A (Form 1040), or as previously adjusted			
15	Medical and dental expenses before AGI limitation from Sch. A (Form 1040), or as previously adjusted			
16	Multiply line 13 by 7.5% (0.075)			
17	Subtract line 16 from line 15. If zero or less, enter -0			
18	Subtract line 17 from line 14			
19	Mortgage insurance premiums from Sch. A (Form 1040), for tax years before 2022, or as previously adjusted			
20	Refigured mortgage insurance premiums (see instructions)			
21	Subtract line 20 from line 19			

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Complete one column before going to the next column. Start with the earliest carryback year.		2nd preceding tax year ended:		1st preceding tax year ended:	
2	Modified AGI from line 13				
4 5	Add lines 22 and 23 Total charitable contributions for Sch. A (Form 1040 or Form 1040-NR), or as previously adjusted (see instructions)				
6	Refigured charitable contributions (see instructions)				
7	Subtract line 26 from line 25				
8	Casualty and theft losses deduction from				
9	Casualty and theft losses before AGI limitation from Form 4684 .				
80	Multiply line 22 by 10% (0.10)				
31	Subtract line 30 from line 29. If zero or less, enter -0-				
32	Subtract line 31 from line 28				
33	Combine lines 18, 21, 27, and 32; enter the result here and on line 7				