

**City of Oakwood**  
**Individual Net Operating Loss Worksheet**  
**(Attach to your Individual Income Tax Return)**

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In accordance with Ohio Revised Code Section 718.01(D)(3), a net operating loss incurred, beginning in tax year 2017, may be carried forward to not more than five (5) consecutive taxable years and may reduce net profit income to zero. However, for tax years 2018 through 2022, the net operating loss deduction is limited to 50%.

	2021 Return	
Loss Year		
Yr 1 - 2017 Loss carryover . . . . .	\$	
Yr 2 - 2018 Loss carryover . . . . .		
Yr 3 - 2019 Loss carryover . . . . .		
Yr 4 - 2020 Loss carryover . . . . .	_____	*
Total Loss Carryover		
	x 50%	
	_____	
NOL available - 2021	\$ _____	Maximum amount that may be used

Carryover Worksheet:

<u>Year</u>	<u>Loss</u>	<u>Used</u>	<u>Remaining</u>	<u>Expires In</u>
<u>2018</u>	_____	_____	_____	2023
<u>2019</u>	_____	_____	_____	2024
<u>2020</u>	_____	_____	_____	2025
<u>2021</u>	_____	_____	_____	2026
<u>2022</u>	_____	_____	_____	2027

\* Overall net loss as reported (or adjusted) per Page 2, Section B, Line 8 of the 2020 City of Oakwood Individual Income Tax Return. Do not include any ordinary losses.