

ATTACH TO FORM NYC-3A, NYC-3L, NYC-4S or NYC-4SEZ

Print or Type ▼

For CALENDAR YEAR 2025 or FISCAL YEAR beginning _____ 2025 and ending _____

Name as shown on NYC-3A, NYC-3L, NYC-4S or NYC-4SEZ:

EMPLOYER IDENTIFICATION NUMBER
Please enter entire 9-digit EIN

SCHEDULE A - NYC Net Operating Loss Deduction Schedule (NOLD)

APPLICABLE YEAR	COLUMN A - Tax Year	COLUMN B - Federal Taxable Income (Loss) before NOL and special deductions	COLUMN C - Amount from NYC-3A, NYC-3L, NYC-4S or NYC-4SEZ (See instructions)	COLUMN D - NYC Net Operating Loss Generated (attach rider for Separate Return Limitation Year (SRLY) Loss)	COLUMN E - NYC Net Operating Loss Utilized	COLUMN F - NYC Net Operating Loss Expired	COLUMN G - NYC Net Operating Loss Remaining
A. NOL Carryforward from prior years							
1. 20th preceding yr							
2. 19th preceding yr							
3. 18th preceding yr							
4. 17th preceding yr							
5. 16th preceding yr							
6. 15th preceding yr							
7. 14th preceding yr							
8. 13th preceding yr							
9. 12th preceding yr							
10. 11th preceding yr							
11. 10th preceding yr							
12. 9th preceding yr							
13. 8th preceding yr							
14. 7th preceding yr							
15. 6th preceding yr							
16. 5th preceding yr							
17. 4th preceding yr							
18. 3rd preceding yr							
19. 2nd preceding yr							
20. 1st preceding yr							
21. Current year							

Note: Current Year's Net Operating Loss Utilized should be carried forward to NYC-3A or NYC-3L, Sch. B, Line 11 or NYC-4S, Sch. B, Line 6a or NYC-4SEZ, Sch.B, line 4.

Were there any special federal Net Operating Loss elections? ☐ YES ☐ NO

SCHEDULE B - Complete the Net Operating Loss Apportionment to Investment Income (if applicable)

NYC Net Operating Loss Apportionment To Investment Income

DESCRIPTION	AMOUNT
1. Investment Income before Net Operating Loss from NYC-3A or NYC-3L, Sch. B line 20g..... 1.	
2. Entire Net Income before Net Operating Loss from NYC-3A or NYC-3L, Sch. B line 18 or 19 plus line 11 2.	
3. Ratio: (Divide line 1 by line 2)..... 3.	
4. Net Operating Loss (NYC-3A or NYC 3L, Sch. B line 11) 4.	
5. Net Operating Loss Apportionment to Investment Income (multiply line 3 by line 4 and enter on NYC-3A or NYC-3L, Sch. B line 21). 5.	

GENERAL INFORMATION

Note that according to the federal Tax Cuts and Jobs Act of 2017, most net operating losses (NOL) generated during or after 2018 generally may no longer be carried back. These losses may be carried forward indefinitely; however each year's NOL deduction will be limited to 80% of federal taxable income (without regard to the deduction).

WHO SHOULD FILE THIS FORM?

NOTE: This form may be used by federal Subchapter S Corporations and Qualified Subchapter S Subsidiaries only. If any instructions appear to apply to C Corporations, they should be read to apply only to S corps and qualified S subsidiaries.

This schedule should be completed for net operating losses being utilized in the current year and subsequent years. A combined group of corporations should file one Form NYC-NOLD-GCT for the entire group.

The net operating loss is computed as though the federal Subchapter S election had not been made.

New York City generally allows net operating losses to be used in the same manner as provided under Internal Revenue Code ("IRC") Section 172. However, for losses sustained during taxable years ending after June 30, 1989, only the first \$10,000 of loss in any taxable year may be carried back to preceding taxable periods as permitted under IRC Section 172. Any remaining NOL may be carried forward: for loss years before 8/5/1997 there is a 15-year carry forward; for loss years beginning after 8/5/1997 but on or before December 31, 2017, there is a 20-year loss carry forward.

Losses incurred during taxable years beginning after December 31, 2017, may not be carried back, but can be carried forward indefinitely. The deduction for losses incurred during taxable years beginning after December 31, 2017, is limited to 80% of federal taxable income calculated as if the corporation had not made the election pursuant to subchapter S of the IRC (without regard to the deduction).

Any net operating loss that may be carried back or forward for federal tax purposes must be adjusted to reflect the additions and subtractions required by Section 11-602(8)(f) of the NYC Administrative Code.

If a corporation files a federal consolidated return, but for New York City purposes files a separate return rather than a combined return, that corporation must determine its eligibility for a net operating loss deduction by computing the deduction for New York City purposes as if it filed on a separate basis for federal purposes.

The New York City ("NYC") Net Operating Loss deduction is

subject to three general statutory limitations: (1) any net operating loss must be adjusted to reflect the inclusions and exclusions from entire net income; (2) the deductions must not include any taxable year in which the taxpayer was not subject to the New York City tax; and (3) the deduction shall not exceed the federal net operating loss deduction for the period. See NYC Administrative Code section 11-602(8)(f). Note that as a result of clause (3), above, the NYC Net Operating Loss deduction will be subject to any applicable restrictions on the taxpayer's federal net operating loss limitations, including the federal "as if" net operating loss limitation provided in IRC section 382 and the federal Separate Return Limitation Year (SRLY) limitation set forth in Treasury Regulation section 1.1502-15.

SPECIFIC INSTRUCTIONS

SCHEDULE A - COLUMN BY COLUMN INSTRUCTIONS

NOTE: Except with respect to the amount on Line A regarding an interrupted NOL, discussed below, Schedule A should not include prior year losses that have been fully used or expired previously. Only the losses expiring or used in the current year and all losses remaining to be carried forward should be included in the schedule.

Line A:

NOL Carryforward from prior years: Enter the NOL Carryforward available for NYC purposes during the years indicated on Schedule A that was generated in tax years more than 20 years prior to the current year and where the carryforward of this loss interrupted the use of net operating losses generated during the twenty year period indicated on Schedule A which was subsequently partially or wholly used during the current year. Attach a schedule indicating the year(s) the NOL was generated, the amount used and the year(s) it was used.

Example:

In 1988 Taxpayer A had a net operating loss of \$1 million. Taxpayer A carried forward \$500,000 of this NOL to 1989. Subsequently, in 2002, Taxpayer A had a net operating loss of \$300,000. In 2003, instead of carrying forward the loss from 2002, Taxpayer used the \$500,000 net operation loss available from 1988. Taxpayer A then carries forward the NOL generated in 2002 to 2005 (using \$150,000) and 2012 (using the remaining \$150,000). Because the use of the 1988 loss interrupted the use of the loss incurred in 2002 and the 2002 loss was partially used in 2012, the 1988 loss should be reflected on Line A of Schedule A of this form filed with the 2012 return. If instead Taxpayer A had carried forward the available \$500,000 loss from 1988 to 1990 or if the 2002 loss had been used prior to the current year, the loss generated in 1988 would not need to be reflected on Line A or Schedule A of the NOLD form filed with the 2012 return.

NOTE: In any tax year where an NOL is generated, you may not have an NOL utilized except in the following situation. As more fully explained below, any NYC Net Operating Loss amount carried back to a previous year should be included in the year or period in which the Net Operating Loss was generated.

Column A

For fiscal year taxpayers insert the year in which the taxpayer's fiscal year began

Column B

Insert amount from Form NYC-ATT-S-CORP, Part III, line 22.

Column C

For taxpayers filing form NYC-3A or NYC-3L, use the amount computed as follows: take the amount from Form NYC-3A or NYC-3L, Schedule B, line 18 or 19, plus the amount from line 11. For taxpayers filing form NYC-4S, take the amount from Schedule B, line 8, plus the amount on line 6a. For taxpayers filing Form NYC-4SEZ, take the amount from Schedule B, line 6, plus the amount on line 4.

If the amount on the above lines is reported as zero, enter the actual loss that would have been reported.

Column D

Use the amount for the same period from Column C, as modified by any applicable federal net operating loss limitations such as the IRC section 382 limitations and the SRLY limitations.

Column E

Include the amount of the NYC Net Operating Loss utilized by the taxpayer in each of the years listed since the year generated. Any NYC Net Operating Loss amount carried back to a previous year should be reflected in Column E in the year or period in which the Net Operating Loss was generated. Except as indicated in the previous sentence, in any tax period in which an NYC NOL is generated, you may not have an NYC NOL utilized. In the case of Net Operating Losses generated in taxable years beginning after December 31, 2017, the total amount of NYC NOLs utilized may not exceed 80% of federal taxable income.

Column F

Only include the NYC Net Operating Loss expiring in the current tax period.

Column G

For the earliest year from which an NYC Net Operating Loss utilized in the current year is generated, the amount in Column G should be the same as the amount in Column D, unless the taxpayer has carried back an amount to a prior year in which case the amount in Column G is the amount in Column D, less the amount in Column E. For all subsequent years, except the current year, the amount in Column G is the amount in Column G for the immediately preceding year, plus the amount in Column D, less the

amount, if any, in Column E. For the current year on line 21 of Schedule A, the amount in Column G is the amount in Column G for the immediately preceding year, plus the amount in Column D, less the amounts, if any, in Column E and/or Column F.

SCHEDULE B - NOL APPORTIONMENT TO INVESTMENT INCOME (if applicable)

Corporations that claim both business and investment income must apportion any Net Operating Loss (NOL) deduction between business income and investment income. The amount apportioned to investment income is determined by multiplying the NOL deduction by a fraction. The numerator is the investment income before deducting any net operating loss. The denominator is entire net income before deducting any net operating loss. The fraction should be expressed as percentage with two decimals places.