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.

OMB No. 1545-0074

For ca	endar year , or other tax year be	eginning			$_{_{-}}$ and ϵ	ending		
Name(s	shown on return					Social security or en	nployer ide	entification number
Address (number and street). If you have a P.O. box, see instructions. Apt. or				Apt. or suite no	Spouse's social se		curity number (SSN)	
City, to	n, or post office. If you have a foreign address, also con	nplete spaces below.	State	ZIP code		Daytime phone number		
Foreign	country name	Foreign province/col	unty			Foreign postal code		
Par	NOL (see instructions)							
1	For individuals, subtract your standard income (AGI) and enter it here. For estat the charitable deduction, income distribution	es and trusts, en tion deduction, a	ter taxable nd exemp	e income inc tion amount	rease		1	
2	Nonbusiness capital losses before limitat	•			2			
3	Nonbusiness capital gains (without regar				3		-	
4	If line 2 is more than line 3, enter the different line 3 is more than line 2, enter the different line 2 is more than line 2.	1	, enter -u- 		4		-	
5	Otherwise, enter -0		5					
6	Nonbusiness deductions (see instruction			er	6			
7	Nonbusiness income other than capi instructions)	tal gains (see	7					
8	Add lines 5 and 7				8			
9	If line 6 is more than line 8, enter the diffe	1	, enter -0-				9	
10	If line 8 is more than line 6, enter to							
	Otherwise, enter -0 But don't enter mo		10					
11	Business capital losses before limitation.		re number 		11		-	
12	Business capital gains (without regard 1202 exclusion)	- 1	12					
13	Add lines 10 and 12	L			13			
14	Subtract line 13 from line 11. If zero or lea	ss, enter -0			14			
15	Add lines 4 and 14				15			
16	Enter, if any, the combined net short-term and long-term capital loss from your Schedule D (Form 1040). Estates and trusts, enter, if any, the total net short-term and long-term loss from Schedule D (Form 1041). Enter as a positive number. If you don't have a loss on that line (and don't have a section 1202 exclusion), skip lines 16 through 21 and enter on line 22 the amount from line 15							
17	Section 1202 exclusion. Enter as a positi						17	
18 19	Subtract line 17 from line 16. If zero or le If line 16 is a loss, enter, as a positive nul • The loss on line 16; or • \$3,000 (If filing Form 1040, \$1,500 whe	mber, the smaller			18			
20	If line 18 is more than line 19, enter the d	•		-0	20			
21	If line 19 is more than line 18, enter the d				•		21	
22	Subtract line 20 from line 15. If zero or lea						22	
23	NOL deduction for losses from other year	•					23	
24	NOL. Combine lines 1, 9, 17, and 21 the result is zero or more, you don't have a						24	

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Par	NOL Carryover (see instructions)					
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:		
1 2	NOL deduction. Enter as a positive number 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 4	Net capital loss deduction (see instructions) 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 9	Estates and trusts , enter exemption amount 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	Modified AGI. Add lines 11 and 12					
14	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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Part II NOL Carryover (see instructions) (continued) 2nd preceding tax year 1st preceding tax year Complete one column before going to the next column. Start with the earliest carryback year. ended: ended: Modified AGI from line 13 22 Enter as a positive number any NOL 23 carryback from a prior year that was deducted to figure line 11 Add lines 22 and 23 24 Total charitable contributions for Sch. A (Form 25 1040 or Form 1040-NR), or as previously adjusted (see instructions) 26 Refigured charitable contributions (see instructions) Subtract line 26 from line 25 27 Casualty and theft losses deduction from 28 Form 4684 29 Casualty and theft losses before AGI limitation from Form 4684 Multiply line 22 by 10% (0.10) 30 Subtract line 30 from line 29. If zero or less, 31 enter -0- Subtract line 31 from line 28 32 Combine lines 18, 21, 27, and 32; enter the 33 result here and on line 7

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