



PRIOR NET OPERATING LOSS CONVERSION (PNOLC) SUBTRACTION

You MUST attach this form to Form NYC-2 or NYC-2A for each tax period for which you or any member of the combined group claim a PNOLC subtraction or carry a PNOLC subtraction balance

Legal name of corporation Employer Identification Number

- A. If you are making the 50% PNOLC subtraction election, mark an X in the box
B. NYC-2A filers: Enter the total number of members in the combined group in the current tax period

SCHEDULE A - PNOLC subtraction pool detail and tax period allotment (see instructions)

Table with 5 rows for SCHEDULE A: 1. Unabsorbed net operating loss (UNOL), 2. Base year business allocation percentage (BAP), 3. Base year tax rate, 4. Tax value of UNOL, 5. PNOLC subtraction pool

Part 2 - All filers: Complete all information for each tax period. NYC-2A filers: Enter all requested information in each column for each combined member that was in the group for the tax period.

Table with 8 columns (A-H) for Part 2: A. Name, EIN; B. Base year end date; C. Tax period count; D. UNOL; E. PNOLC subtraction pool; F. PNOLC subtraction allotment %; G. Tax period PNOLC subtraction allotment; H. Remaining PNOLC subtraction pool

SCHEDULE B - Overall limitation on PNOLC subtraction (see instructions)

Table with 5 rows for SCHEDULE B: 1. Allocated business income after addback, 2. Multiply line 1 by your appropriate business income base tax rate, 3. Greater of the capital base tax or the minimum tax, 4. Subtract line 3 from line 2, 5. Maximum amount of the PNOLC subtraction to be deducted

**SCHEDULE C - Computation of PNOLC subtraction used and unused amount carried forward (see instructions)**

1.	Tax period PNOLC subtraction allotment (from Schedule A, Part 2, line 1, column G).....	1.		
2.	Unused PNOLC subtraction carried forward from prior tax period (see instructions) .....	2.		
2a.	Amount included on line 2 that is a carryforward from entities using the 50% election; if none, enter 0 .....	2a.		
3.	PNOLC subtraction available for use this tax period (add lines 1 and 2) .....	3.		
3a.	Amount included on line 3 from entities using the 50% election; if none, enter 0 .....	3a.		
4.	PNOLC subtraction used in the current tax period (see instructions).....	4.		
4a.	Amount included on line 4 from entities using the 50% election; if none, enter 0 .....	4a.		
5.	Unused PNOLC subtraction to be carried forward to future tax periods (subtract line 4 from line 3) .....	5.		
5a.	Amount included on line 5 from entities using the 50% election; if none, enter 0 .....	5a.		
6.	Remaining PNOLC subtraction pool (from Schedule A, Part 2, line 1, column H) .....	6.		
7.	Unexhausted PNOLC subtraction (add lines 5 and 6) .....	7.		

