



**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

Name as shown on NYC-2 or NYC-2A: \_\_\_\_\_ Employer Identification Number: \_\_\_\_\_

- A. NYC-2A filers: Enter the total number of members in the combined group in the current tax period (see instructions)..A. \_\_\_\_\_
- B. NYC-2A filers: Have there been any changes to the composition of the group of corporations included in this Combined Business Corporation return from the prior tax period. If "YES," please check "YES" and complete schedules Schedule D and/or E on page 2 providing the name, EIN and amount of PNOLC that any corporation which has left the group has taken with them or the name, EIN and amount of PNOLC that any corporation which has entered the group brought with them. (see instructions).....B.  YES  NO

**SCHEDULE A - PNOLC subtraction pool detail and tax period allotment (see instructions)**  
Part 1 - (see instructions)

1. Unabsorbed net operating loss (UNOL).....	1.		
2. Base year business allocation percentage (BAP) .....	2.		%
3. Base year tax rate .....	3.		%
4. Tax value of UNOL (multiply line 1 by line 2 by line 3) .....	4.		
5. PNOLC subtraction pool (divide line 4 by 8.85% or 9.0% (0.0885 or 0.09)).....	5.		

**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. (see instructions)

A		B	C	D	E	F	G	H
NYC-2 filers or NYC-2A combined members		Base year end date	Tax period count	UNOL	PNOLC subtraction pool	PNOLC subtraction allotment %	Tax period PNOLC subtraction allotment (column E X column F)	Remaining PNOLC subtraction pool [column E - (column C X column G)]
Name	EIN							
A								
B								
C								
D								
E								
F								
G								
H								
Totals from attached sheet(s).....								
1.	<b>Totals</b> .....							

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

1. Allocated business income after addback for the current tax period (from Form NYC-2 or NYC-2A, Schedule B, line 32a or line 32b; if zero or less, enter 0 on line 5).....	1.		
2. Multiply line 1 by your appropriate business income base tax rate for the current tax period from Schedule H Determination of Tax Rate in Form NYC-2 or NYC-2A (round the result up to the next highest whole dollar) ...	2.		
3. Greater of the capital base tax or the minimum tax for the current tax period (from Form NYC-2 or NYC-2A, Schedule A, line 2 or 3).....	3.		
4. Subtract line 3 from line 2 (if zero or less, enter 0).....	4.		
5. Maximum amount of the PNOLC subtraction to be deducted in the current tax period (if line 4 is zero, enter 0; otherwise divide line 4 by the same business income base tax rate used for line 2) .....	5.		

**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 and subtract line 2a) .....	3.		
4. PNOLC subtraction used in the current tax period (see instructions).....	4.		
5. Unused PNOLC subtraction to be carried forward to future tax periods (subtract line 4 from line 3) .....	5.		
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.		

**SCHEDULE D - FORM NYC-2A FILERS ONLY: ENTITIES NOT INCLUDED IN PRIOR COMBINED RETURN**

Are any entities included in the Combined Business Corporation Tax Return that were not included in the return for the prior period?  YES  NO

Complete this schedule for each corporation included in the Combined Business Corporation Tax Return that was not included in the Combined Business Corporation Tax Return for the prior tax period.

A Name of corporation	B Employer Identification Number	C NOL available at the beginning of this tax period	D Beginning date of this tax period (mm-dd-yy)	E Ending date of this tax period (mm-dd-yy)	F Amount of PNOLC that entity brought with them

If additional space is required, please use this format on a separate sheet and attach to this page.

**SCHEDULE E - FORM NYC-2A FILERS ONLY: ENTITIES NOT INCLUDED IN CURRENT COMBINED RETURN**

Are any entities excluded from the Combined Business Corporation Tax Return that were included in the return for the prior period?  YES  NO

Complete this schedule for each corporation excluded from the Combined Business Corporation Tax Return that was included in the Combined Business Corporation Tax Return for the prior tax period.

A Name of corporation	B Employer Identification Number	C NOL available at the beginning of this tax period	D Beginning date of this of this tax period (mm-dd-yy)	E Ending date of this of this tax period (mm-dd-yy)	F Amount of PNOLC that entity took with them

If additional space is required, please use this format on a separate sheet and attach to this page.

