

Part 1. Net Operating Loss Calculation

17. IRC Section 1202 Exclusion from your 2023 Federal Income Tax Return			17.
18. Subtract Line 17 from Line 16. (If zero or less, enter zero)		18.	
19. Enter the smaller of Line 16 or \$3,000, or if you filed your N.C. tax return married filing separately, enter the smaller of Line 16 or \$1,500		19.	
20. If Line 18 is greater than Line 19, subtract Line 19 from Line 18 and enter the difference. Otherwise, enter zero.		20.	
21. If Line 19 is greater than Line 18, subtract Line 18 from Line 19 and enter the difference. Otherwise, enter zero.			21.
22. Subtract Line 20 from Line 15. (If zero or less, enter zero) Important: If you were not required to complete Lines 16 through 21, enter the amount from Line 15.			22.
23. N.C. NOL Deduction for Losses from Prior Years (Enter as a positive number)			23.
24. N.C. NOL (Add Lines 1, 9, 17, 21, 22, and 23. If the result is less than zero, enter the amount here. If the result is zero or more, you do not have an N.C. NOL.)			24.