

FOR ALT MIN TAX PURPOSES ONLY

Limitation on Business Losses

Form **461**

Department of the Treasury
Internal Revenue Service

OMB No. 1545-2283

2019

Attachment
Sequence No. **461**

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form461 for instructions and the latest information.

Name(s) shown on return	Identifying number
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Part I Total Income/Loss Items	
See instructions if you are filing a tax return other than Form 1040 or 1040-SR.	
1	Enter amount from Form 1040 or 1040-SR, line 1 1
2	Enter amount from Schedule 1 (Form 1040 or 1040-SR), line 3 2
3	Enter amount from Form 1040 or 1040-SR, line 6 3
4	Enter amount from Schedule 1 (Form 1040 or 1040-SR), line 4 4
5	Enter amount from Schedule 1 (Form 1040 or 1040-SR), line 5 5
6	Enter amount from Schedule 1 (Form 1040 or 1040-SR), line 6 6
7	Enter amount from Schedule 1 (Form 1040 or 1040-SR), line 7 7
8	Enter other income, gain, or losses from a trade or business not reported on lines 1 through 7 8
9	Combine lines 1 through 8 9

Part II Adjustment for Amounts Not Attributable to Trade or Business	
See instructions if you are filing a tax return other than Form 1040 or 1040-SR.	
10	Enter any income or gain reported on lines 1 through 8 that is not attributable to a trade or business 10
11	Enter any losses or deductions reported on lines 1 through 8 that are not attributable to a trade or business. See instructions 11
12	Subtract line 11 from line 10 12

Part III Limitation on Losses	
13	If line 12 is a negative number, enter it here as a positive number. If line 12 is a positive number, enter it here as a negative number 13
14	Add lines 9 and 13 14
15	Enter \$255,000 (or \$510,000 if married filing jointly) 15
16	Add lines 14 and 15. If less than zero, enter the amount from line 16 as a positive number on Schedule 1 (Form 1040 or 1040-SR), line 8. See instructions if you are filing a tax return other than a Form 1040 or 1040-SR. If zero or greater, do not attach this form to your tax return 16

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **461** (2019)