Iowa Department of Revenue
www.state.ia.us/tax

IA 1139-NOL

Reset Form **Print Form**

Application for Refund Due to the Carryback of Net Operating Losses and Alternative Minimum Tax Losses for Years beginning prior to January 1, 2009 ONLY

Corporation Name and Address ▲

Do **not** attach to Iowa return; mail in **separate** envelope.

FEIN: ▲

Type of Tax ▲
☐ Corporation ☐ Franchise

Loss Return for the period ended ____/____/____ ▲

		Remaining to be carried forward
☐ Net Operating $	_____ ▲	$ _____ ▲
☐ Altr. Min. Tax $	_____ ▲	$ _____ ▲

Check box if name, address, or FEIN has changed. ☐
Phone No. (_____)_____-_____

Federal Audit Involved ☐ YES ☐ NO ▲

NOTE: The 3rd preceding year is used for losses in a Presidentially Declared Disaster Area.	☐ Disaster Area 3rd preceding tax period____/____/____ ▲		2nd preceding tax period____/____/____ ▲		1st preceding tax period____/____/____ ▲	
	as last reported on _____	after carryback	as last reported on _____	after carryback	as last reported on _____	after carryback
1. Net Income ..... 1.						
2. Nonbusiness Income ..... 2.						
3. Income Subject To Apportionment ..... 3.						
4. Iowa Percentage ..... 4.						
5. Income Apportioned To Iowa ..... 5.						
6. Iowa Nonbusiness Income ..... 6.						
7. Income Before Net Operating Losses ... 7.						
8. Iowa Net Operating Loss Carryforward 8.						
9. Iowa Net Operating Loss Carryback ..... 9.						
10. Income Subject To Tax ..... 10.						
11. Computed Tax ..... 11.						
12. Alternative Minimum Tax. Attach forms. 12.						
13. Total Tax Liability ..... 13.						
14. Recomputed Tax Liability from line 13. .. 14.						
15. Decrease In Tax. Subtract line 14 from line 13. ..... 15.		▲		▲		▲

Under penalties of perjury, I declare that I have examined this return and attached schedules/statements, and, to the best of my knowledge, believe it to be true, correct, and complete. If prepared by a person other than the taxpayer, the declaration is based on all information of which there is any knowledge.

Officer's Signature: _____ Date: _____ Title: _____

Preparer's Signature: _____ Date: _____ Preparer's Phone: _____

Preparer's ID No.: _____

IA 1139-NOL Instructions

All amounts should be in whole dollars.

Attach Forms
You must attach a copy of page 1 of the company's Iowa returns as filed and any federal forms 1120X or 1139 filed for all periods involved with this claim.

Interest
Interest on this claim will accrue starting on the date all required information is received by the Department.

Tax Periods Beginning *on or after* January 1, 2009
For tax periods beginning on or after January 1, 2009, both the Iowa net operating loss (NOL) and alternative minimum tax net operating loss (AMT NOL) can only be carried forward 20 taxable periods.

Tax Periods Beginning *prior to* January 1, 2009
For tax periods beginning prior to January 1, 2009, an Iowa net operating loss or an Iowa alternative minimum tax net

operating loss can be carried back by using form IA 1139-NOL.

Capital Losses

Capital losses may be carried back on form IA 1139-CAP.

General Instructions

Form IA 1139-NOL can be used only for the carryback of an Iowa net operating loss or an Iowa alternative minimum tax net operating loss. If any other changes are involved, form IA 1120X must be filed.

Carryback claims must be filed within three years of the due date of the return producing the loss. Attach copies of page 1 of your Iowa return for all periods involved with this claim, including the loss year and any federal claims involved (1139 or 1120X). Include supporting documentation for an alternative minimum tax loss (both federal and Iowa alternative minimum tax schedules for the loss year and carryback years).

For tax years beginning after August 5, 1997, and prior to January 1, 2009, an Iowa net operating loss may be carried back two tax periods and carried forward 20 tax periods. Prior to January 1, 2009, losses resulting from a casualty or theft loss or losses attributable to a presidentially-declared disaster area can be carried back three years.

Specific Instructions

Corporation name and address and FEIN: Check box if different than on returns as filed.

Tax Type: Check the appropriate box.

Loss Information: Check the appropriate box and provide the amount of Iowa loss. Show the remaining loss to be carried forward after this carryback. Indicate whether any year involved in this claim has been adjusted by federal audit. If yes, include a copy of the federal audit.

Accrual basis tax returns

In computing the Iowa net operating loss carryback for accrual basis tax returns, the net operating loss year should be reduced by 50% of the federal tax refunds accruing to the loss year. If you are using filing status 2 or 3, the federal refund is computed using the "Loss Producers" formula set forth on Schedule H, Computation of Federal Tax Refund / Deduction. Even though the federal rule on state refunds has changed, Iowa is not changing its position on the accrual of federal refunds. We will still require the federal refund to be accrued to the Iowa loss year return.

As Last Reported On: The figures used should be from the last form filed (IA 1120, IA 1120A, IA 1120X or IA 1120F, 1139 claim for refund, amended return, or last audit completed). Provide the form number of the last form filed or the date of the last Iowa audit.

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Line Instructions

Lines 1 through 9 do not need to be completed if the only change is an alternative minimum tax loss.

1. **Net Income:** Iowa income as last computed, after additions and reductions on line 8 of the IA 1120 or IA 1120A. Include adjustments to federal domestic production activities.
2. **Nonbusiness Income:** Amount from line 9, IA 1120, or from IA 1120F and / or schedules, or as last computed.
3. **Income Subject to Apportionment:** Subtract line 2 from line 1.
4. **Iowa Percentage:** Amount from line 11, IA 1120, or as last computed. For IA 1120A, enter 100%.
5. **Income Apportioned to Iowa:** Multiply line 3 by line 4.
6. **Iowa Nonbusiness Income:** Amount from line 13, IA 1120, as last computed, or from IA 1120F and / or schedules.
7. **Income Before Net Operating Loss:** Add lines 5 and 6.
8. **Iowa Net Operating Loss Carryforward:** Amount from line 15, IA 1120, or line 9, IA 1120A, as last computed, or from IA 1120F and / or schedules.
9. **Iowa Net Operating Loss Carryback:** "As last reported" - loss previously carried back. "After carryback" - current period net operating loss plus previous loss.
10. **Income Subject to Tax:** Subtract lines 8 and 9 from line 7.
11. **Computed Tax:** Multiply line 10 by the following:

Corporation Tax

If line 10 is:

Under $25,000 ..... 6%
$25,000 to $100,000 .... 8% minus $500
$100,000 to $250,000 .. 10% minus $2500
Over $250,000 ..... 12% minus $7500

Franchise Tax on Financial Institutions

Total income subject to tax: 5%

12. **Alternative Minimum Tax:** Amount from IA 4626, from IA 4626F, or as last computed. If the amount of minimum tax or minimum tax credit is changed, the original computation and the revised computation must be attached.
13. **Total Tax Liability:** Add lines 11 and 12.
14. **Recomputed Tax Liability:** Amount from line 13 "after carryback."

Preparer's ID No: Enter the preparer's SSN, FEIN, or PTIN.

Mail completed form with applicable attachments to:

Examination Section
Iowa Department of Revenue
PO Box 10456
Des Moines IA 50306-0456

Questions? Call: 515-281-3114 (Des Moines, out of state) or 1-800-367-3388 (Iowa, Omaha, Rock Island, Moline)

E-mail: idr@iowa.gov