

## State Treatment of Net Operating Losses, 2021

	Carryback Years	Carryforward Years	Conforms with Federal Rules?
Alabama	--	15	No
Alaska	--	unlimited	Yes - CARES Act
Arizona	--	20	No
Arkansas	--	8	No
California	--	20	No
Colorado	--	unlimited	No
Connecticut	--	20	No
Delaware	--	unlimited	No
District of Columbia	--	unlimited	No
Florida	--	unlimited	No
Georgia	--	unlimited	Yes - TCJA
Hawaii	--	unlimited	Yes - TCJA
Idaho	2	20	No
Illinois	--	12	No
Indiana	--	20	No
Iowa	--	20	No
Kansas	--	unlimited	No
Kentucky	--	unlimited	Yes - TCJA
Louisiana	--	20	No
Maine	--	unlimited	Yes - CARES Act
Maryland	--	unlimited	Yes - TCJA
Massachusetts	--	20	No
Michigan	--	10	No
Minnesota	--	15	No
Mississippi	2	20	No
Missouri	--	unlimited	No
Montana	3	10	No
Nebraska	--	20	No
Nevada		--No Corporate Income Tax--	
New Hampshire	--	10	No
New Jersey	--	20	No
New Mexico	--	unlimited	Yes - TCJA
New York	3	20	No
North Carolina	--	15	No
North Dakota	--	unlimited	No
Ohio*		--No Deduction Allowed--	
Oklahoma	--	unlimited	No
Oregon	--	15	No
Pennsylvania	--	20	No
Rhode Island	--	5	No
South Carolina	--	unlimited	Yes - TCJA
South Dakota		--No Corporate Income Tax--	
Tennessee	--	15	No
Texas**		--No Deduction Allowed--	
Utah	--	unlimited	No
Vermont	--	10	No
Virginia	--	unlimited	Yes - TCJA
Washington		--No Corporate Income Tax--	
West Virginia	--	unlimited	No
Wisconsin	--	20	No
Wyoming		--No Corporate Income Tax--	

\* Ohio has a Commercial Activity Tax in lieu of corporate income tax

\*\* Texas has a Gross Margin Tax in lieu of corporate income tax

Source: Bloomberg Tax, "State Corporate Income Tax Navigator," accessed May 18, 2021 and Katherine Loughead (April 1, 2021) "State Conformity to Federal Pandemic-Related Tax Provisions in CARES and ARPA," Tax Foundation, accessed May 18, 2021.

## State Treatment of Net Operating Losses, 2020

	Carryback Years	Carryforward Years	Conforms with Federal Rules?
Alabama	--	15	No
Alaska	--	unlimited	Yes
Arizona	--	20	No
Arkansas	--	8	No
California	--	20	No
Colorado	--	unlimited	Yes
Connecticut	--	20	No
Delaware	--	unlimited	Yes
District of Columbia	--	unlimited	Yes
Florida	--	unlimited	Yes
Georgia	--	unlimited	Yes
Hawaii	--	unlimited	Yes
Idaho	2	20	No
Illinois	--	12	No
Indiana	--	20	No
Iowa	--	20	No
Kansas	--	10	No
Kentucky	--	unlimited	Yes
Louisiana	--	20	No
Maine	--	unlimited	Yes
Maryland	--	unlimited	Yes
Massachusetts	--	20	No
Michigan	--	10	No
Minnesota	--	15	No
Mississippi	2	20	No
Missouri	--	unlimited	Yes
Montana	3	10	No
Nebraska	--	20	No
Nevada		--No Corporate Income Tax--	
New Hampshire	--	10	No
New Jersey	--	20	No
New Mexico	--	unlimited	Yes
New York	3	20	No
North Carolina	--	15	No
North Dakota	--	unlimited	Yes
Ohio*		--No Deduction Allowed--	
Oklahoma	--	unlimited	Yes
Oregon	--	15	No
Pennsylvania	--	20	No
Rhode Island	--	5	No
South Carolina	--	unlimited	Yes
South Dakota		--No Corporate Income Tax--	
Tennessee	--	15	No
Texas**		--No Deduction Allowed--	
Utah	--	unlimited	Yes
Vermont	--	10	No
Virginia	--	unlimited	Yes
Washington		--No Corporate Income Tax--	
West Virginia	--	unlimited	Yes
Wisconsin	--	20	No
Wyoming		--No Corporate Income Tax--	

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Source: Bloomberg Tax and Accounting, "Corporate Income Tax Chart: Net Operating Loss Carryback and Carryforward Periods" and TPC analysis.

## State Treatment of Net Operating Losses, 2015

	Carryback Years	Carryforward Years	Statute Citation
Alabama	2	15	Section 40-18-15.2
Alaska	2	20	15 AAC 21.650
Arizona	--	20	ARS 43-1123
Arkansas	--	5	A.C.A. § 26-51-427
California	2	20	RTC 24416
Colorado	--	20	C.R.S. 39-22-504 (2015)
Connecticut	--	20	208-12-217(4)
Delaware	2	20	30 Del. C. 1953, § 1903
District of Columbia	--	20	D.C. Code § 47-1803.03
Florida	--	20	Section 220.13, Florida Statutes
Georgia	2	20	O.C.G.A. § 48-7-21(b)(10.1)
Hawaii	2	20	HRS 18-235-111
Idaho	2	20	ID 63-3022
Illinois	--	12	35 ILCS 5/203(b)
Indiana	--	20	IC 6-3-2-2.6
Iowa	--	20	Iowa Code 2016, Chapter 422.9(3)
Kansas	2	10	79-32,143
Kentucky	--	20	KRS 141.011
Louisiana	--	20	RS 47:287.86
Maine	--	20	MRS 36-817-5200-A
Maryland	2	20	Md. TAX-GENERAL Code Ann. § 10-305
Massachusetts	--	20	Mass Gen L § 30(5)(b)
Michigan	--	10	MCL 206-30-1(n)
Minnesota	--	15	Minn Statute 290.095
Mississippi	2	20	Miss. Code Ann. § 27-7-17
Missouri	2	20	MRS Section 143.431.1
Montana	3	7	MCA 15-31-119
Nebraska	--	20	Nebraska Revised Statute 77-2734.07
Nevada	No Corporate Income Tax		
New Hampshire	--	10	NHS 77-A:4
New Jersey	--	20	54:10A-6
New Mexico	--	20	NMS 7-2-A2
New York	--	20	9-A 210 ix(4)
North Carolina	--	15	G.S. 105-130.5
North Dakota	--	20	57-38-01.3
Ohio*	No Deduction Allowed		
Oklahoma	2	20	O.S. §68-2358
Oregon	--	15	ORS 317.476
Pennsylvania	--	20	
Rhode Island	--	5	RIGL § 44-11-11
South Carolina	--	20	SC SECTION 12-6-1130
South Dakota	No Corporate Income Tax		
Tennessee	--	15	Tenn. Code Ann. § 67-4-2006 (c)(1)
Texas**	No Deduction Allowed		
Utah	3	15	59-7-110
Vermont	--	10	
Virginia	2	20	VA § 58.1-301
Washington	No Corporate Income Tax		
West Virginia	2	20	WVC §11-24-6
Wisconsin	--	20	WI 71-26(4)
Wyoming	No Corporate Income Tax		

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Source: TPC analysis of state statutes